

Statement by Counsellor CHOI, Taeun
Permanent Mission of the Republic of Korea to the United Nations
The Report of the UNCITRAL (Agenda item 80)
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New York *<check against delivery>*

Mr. President,

I would like to express my sincere appreciation to the Chair of UNCITRAL for the comprehensive report. My delegation also commends the efforts and flexibility of the Secretariat of the Commission for its professional and efficient work throughout the session despite the challenges posed by the COVID-19 pandemic.

First of all, as one of its most committed members of UNCITRAL, the Republic of Korea has actively participated in the productive discussion for the progressive modernization and harmonization of international trade law. We submitted 6 proposals for the Investor-State dispute settlement reform agenda at Working Group III and contributed to the discussion on Expedited Arbitration Rules at Working Group II. Korea will further contribute to the new work programmes such as civil asset tracing and recovery, and legal issues related to the digital economy by sharing our advanced Information Technology system and experiences.

Secondly, Korea was honored to be selected to host the first regional office of the Commission, the UNCITRAL Regional Centre for Asia and the Pacific (UNCITRAL-RCAP), in 2012 and provided financial and human resources support to ensure that it operated efficiently. We welcome the various activities that have been undertaken to provide capacity-building and technical assistance for States in the region, and to support public, private, and civil society initiatives to enhance international trade and development.

At this point, my delegation is very happy to share our decision to renew

the MOU of financial and human resources support to the RCAP for another 5 years. It is also personally significant to me to be able to share this welcome news with you, because I dealt with the renewal work of the MOU as a Ministry of Justice prosecutor in 2016. My delegation believes that the role of the RCAP can be expanded given this opportunity of another 5 years and the Republic of Korea will continue to support the work of UNCITRAL and the Regional Center.

Next month, UNCITRAL and the MOJ will co-host the 10th Asia-Pacific ADR Conference in a hybrid format. My delegation anticipates the active participation from many countries, despite the exceptional circumstances we are currently facing.

Mr. President,

As one of its most committed supporters, the Republic of Korea will continue to play an important role in furthering UNCITRAL's causes and achieving its goals.

Thank you. /END/