



UNITED STATES MISSION TO THE UNITED NATIONS

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**Statement at the 76th General Assembly Sixth Committee
Agenda Item 80: Report of the United Nations Commission on International Trade Law
on the work of its fifty-fourth session
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Thank you, Madam Chair.

The United States welcomes the Report of the 54th session of the United Nations Commission on International Trade Law (UNCITRAL) and commends the efforts of UNCITRAL's Member States, observers, and Secretariat in continuing to promote the development and harmonization of international commercial law.

We commend the Secretariat for its tireless efforts to continue to facilitate productive meetings in spite of the challenges presented by the COVID-19 crisis and the need to conduct meetings in a hybrid format. Indeed, this past year, in spite of these challenges, UNCITRAL brought to conclusion and adopted a number of important instruments that will be of value to micro-, small-, and medium-sized enterprises as well as other enterprises engaged in international trade. The new procedural rules for expedited arbitration as well as the new instruments in the area of mediation will bring important efficiencies and benefits to cross-border dispute settlement. In addition, the new legislative guides in the areas of access to credit and insolvency are of significance to MSMEs seeking to thrive in a COVID and post-COVID environment.

We note with satisfaction that the Commission has approved work on a number of new projects, ensuring that UNCITRAL will continue its important normative work in the coming years. Among others, the Commission approved future work on both asset tracing and applicable law in insolvency. The Commission also approved a colloquium to explore fruitful areas for further work in dispute resolution and the digital economy. Finally, the United States looks forward to continued engagement with the Secretariat and other delegations on ways to shape the project on artificial intelligence in the area of automated contracting, which was also approved for further work.

In the area of ISDS reform, although the United States has strong reservations about the need for additional conference time and resources being devoted to Working Group III as a general matter, we do not object to the consensus to provide these additional resources on a limited one-time basis for four years, subject to annual review by the Commission. This review will be key to ensuring that the Working Group uses its time efficiently and can present the Commission with completed reform options on a rolling basis. The United States appreciates that the issue of enlargement of UNCITRAL membership raised a number of important questions on the appropriate size and composition of UNCITRAL, and welcomes the consensus decision that was reached in this regard.

We hope to see continued progress on the joint UNCITRAL-UNIDROIT project on warehouse receipts and look forward to assignment of that project to a working group in the near future. We look forward to continuing our productive engagement with UNCITRAL this year and hope that UNCITRAL can maintain and improve upon its ability to develop and promote effective, usable instruments supporting stable and predictable legal outcomes for citizens and businesses of our country, and the world.

Thank you, Madam Chair.