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STATEMENT BY

**HIS EXCELLENCY DR. CHOLA MILAMBO
AMBASSADOR/PERMANENT REPRESENTATIVE
OF THE REPUBLIC OF ZAMBIA TO THE UNITED NATIONS**

ON

**AGENDA ITEM 77:
UNITED NATIONS COMMISSION ON
INTERNATIONAL TRADE LAW (UNCITRAL)**

AT THE SIXTH COMMITTEE

DURING THE

**SEVENTY-NINETH SESSION OF
THE UNITED NATIONS GENERAL ASSEMBLY**

October, 2024
New York

Mr. Chairman,

Thank you for giving me the floor.

My delegation thanks the Secretariat of the United Nations Commission on International Trade Law (UNCITRAL) for the Report on UNCITRAL's 57th Session which took place here in New York between 24th June and 12th July 2024.

Mr. Chairman,

The world is now more economically interdependent than ever before. Therefore, the mandate of UNCITRAL to facilitate seamless cross-border trade through the progressive harmonization and modernization of international trade law remains pertinent and critical. UNCITRAL also contributes building strong relations among nations, thereby contributing to world peace and social cohesion among States. Peace and security cannot be delinked from the aims to achieve a more prosperous and sustainable world economy.

Mr. Chairman,

The 57th Commission of UNCITRAL was organized around the six (6) Working Groups of UNCITRAL. Working Group I focused on the Model Law on Warehouse Receipts. The enactment of domestic legislation based on this Model Law will assist Member States to enable their farmers to obtain financing through the of use their produce stored in registered warehouses as collateral through warehouse receipts.

Under Working Group II, the Commission adopted the UNCITRAL Model Clauses on Specialized Express Dispute Resolution (SPEDR) (the "SPEDR Model Clauses"). The SPEDR Model Clauses provide parties with tailored means to settle disputes in an expeditious manner, ensuring the integrity and effectiveness of their dispute resolution processes, while catering for their unique needs.

Working Group III on Reform Elements in Investor-State Dispute Settlement introduced the Advisory Centre on Investor-State Dispute Settlement. The Advisory Centre will level the playing field for developing and least-developing countries as host states for foreign direct investment through providing technical assistance for dispute settlement and dispute avoidance.

The Centre, when operationalized, will also offer developing countries and least-developed countries capacity-building opportunities and advisory services at affordable annual fees. Membership of the Centre will be available to both States and regional economic integration organizations. My delegation is optimistic that the Advisory Centre will play a pivotal role in ensuring that Investor-State disputes will be resolved in a more cost-effective and balanced manner.

Mr. Chairman,

The 57th session under Working Groups IV, V and VI further harnessed important technological advancements to discuss topics such as Automated Contracting, Electronic Transactions and the use

of electronic communications. This is a true reflection of the evolving role of UNCITRAL in today's world where the importance of technology in commerce and modern trade is ever increasing.

Mr. Chairman,

The importance of international trade law in facilitating trade integration, economic growth and reducing inequalities cannot be overemphasized. Since its establishment in 1966, UNCITRAL has played a pivotal role in facilitating international trade law through model laws and investor-state dispute settlement mechanisms. As I close, I wish to state that the Government of Zambia will continue to support the work of UNCITRAL. In this vein, I hereby remind that Zambia is candidate Member State for UNCITRAL for the term 2025-2031 at the elections to be held here in New York in November this year.

Mr. Chairman, I thank you.