



THE REPUBLIC OF KOREA

PERMANENT MISSION TO THE UNITED NATIONS

335 East 45th Street, New York, N.Y. 10017-1177
Tel (212) 439-4000, Fax (212) 439-4111

Statement by Mr. CHOI, Yonghoo

Legal Counsel, Permanent Mission of the Republic of Korea
Sixth Committee of the General Assembly

**Item 79 : Report of the United Nations Commission on
Law (UNCITRAL)**

16 Oct. 2013

New York

<Check against del. list>

Mr. Chairman,

At the outset, my delegation wishes to extend our appreciation to Mr. Christian, Director, Mr. Renaud Soreli and the International Trade Law Unit for their indispensable role, as well as their dedication and hard work. My delegation also would like to thank the Chairperson, Mr. Michael Scholl, and the other officers of the 46th Commission for the outstanding leadership demonstrated through the comprehensive and persuasive presentation on Monday, October 14, 2013.

As has been already mentioned, my delegation has succeeded in the finalization and adoption of the UNCITRAL Rules on Transparency in Treaty-based Investor-State Arbitration and the Technical Legislative Guide on the Insolvency of Companies with Foreign Branches. UNCITRAL also finalized the adoption of the revised UNCITRAL Model Law on Cross-Border Insolvency, including the concept of center of main interest, the legislative recommendations on directors' obligation in the period approaching insolvency, and the revised UNCITRAL Model Law on International Commercial Arbitration. We are thanks to the invaluable and tireless efforts of the Commission and its members.

The Republic of Korea will continue to actively participate in the Commission's work and their crucial debates on planned or possible future works such as the issues of Micro-businesses described in this year's Commission's report.

Mr. Chairman,

My delegation remains a strong supporter of the monumental achievements of UNCITRAL and its current work programs. The Republic of Korea has actively participated in all of the working groups established by the Commission. The Ministry of Justice of the Republic of Korea government has also contributed in enhancing technical assistance which is the Commission's key program.

We would also like to emphasize that the respect for the rule of law is a key factor in achieving sustainable economic progress and development and in this context, UNCITRAL plays a key role in the promotion of the rule of law, which is the central theme of the Commission's Report.

Mr. Chairman,

In particular, my delegation would like to focus on the UNCITRAL Regional Centre for Asia and the Pacific mentioned in paragraph 10 of the Report. This is the first regional centre in UNCITRAL's history. The centre was established with the purpose of promoting and delivering the standard texts of UNCITRAL to the Asia-Pacific region. For this region, it was also tasked with providing legal assistance for each nation.

To this end, in 2012, the Regional Centre successfully hosted three international conferences under the theme of, first, contracts for the international sale of goods, second, e-commerce, and online dispute resolution, and third, international commercial arbitration. Those conferences served as a timely venue of discussion for legal experts and scholars of international transaction rules in the Asia-Pacific region. Equally significant, I am confident that the conferences enabled the promotion and sharing of UNCITRAL's texts and provisions across the region.

The Republic of Korea takes this opportunity to reaffirm our commitment to UNCITRAL. We will continue to support UNCITRAL to the best extent that our resources allow.

Mr. Chairman,

Let me conclude my remarks by reiterating our firm belief that UNCITRAL will continue on its path of progress and benefit all of us with its meaningful contributions to the bright future of international trade law. The Republic of Korea always looks forward to working closely with UNCITRAL and all the other Member States.

I thank you, Mr. Chairman.