Mr. Chairman,

At the outset, I would like to express our appreciation to the Chair and the Secretariat of the United Nations Commission on International Trade Law (UNCITRAL) for the comprehensive report on the work of the· Commission conducted during its forty-seventh session contained in document A/69/17.

My delegation would like to acknowledge the efforts made by the Commission and its working groups and notes with satisfaction the important results achieved, so far, in the harmonization and unification of international trade law.

Mr. Chairman,

As a member of UNCITRAL, my delegation would like to highlight the following elements:

First: We take note with satisfaction of the finalization of the draft convention on transparency in treaty-based investor-State arbitration.

Second: We commend, in this regard, the efforts

Mr. Chairman,

With regard of the progress made by the other Working Groups of the Commission, my delegation is pleased to note the following points:

• The starting of the preliminary discussions within the Working Group I
on the topic entitled "reducing the legal obstacles encountered by micro-, small- and medium-sized enterprises (MSMEs) throughout their
life cycle, in particular, in developing economies"; and the focus on the legal questions surrounding the simplification of incorporation.

• The substantial progress of work in the field of online dispute resolution
(ODR), in particular, on the text of Track II of the procedural rules on cross-border electronic transactions.

• The establishment within the Working Group V of an open-ended informal group in order to consider the feasibility of developing a convention on international insolvency and to study the problems facing States with respect to adoption of the UNCITRAL Model Law on Cross-Border Insolvency.

• The completion within the Working Group VI of the first reading of the
draft model law on secured transactions prepared on the basis of the recommendation of the UNCITRAL Legislative Guide on Secured Transactions.

Mr. Chairman,

I would like to conclude by highlighting the important role played by UNCITRAL in advancing the rule of law in commercial relations, in particular, through the promotion of norms such as transparency and equity, respect for human right standards and the right to access to justice.

As it is stated in the Commission's report, my delegation is fully convinced that the promotion of the rule of law in commercial relations should be an integral part of the broader agenda of the United Nations to promote the rule of law at the national and international levels.

I thank you.