



STATEMENT

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**Item 80: Report of the United Nation Commission
on International Trade Law of the Work of its 51st Session
73rd Session of the United Nations General Assembly**

16 October 2018, Trusteeship Council Chamber
UN Headquarters New York

Thank you, Mr. Chairman.

The Philippines supports fair, stable and predictable legal frameworks for
~~creating inclusive, sustainable and equitable development as well as economic growth~~

business establishments, and forms 35.7%1 of the total GDP. We need to assist them and make them globally competitive.

We therefore welcome the finalization of the *Legislative Guide on Key Principles of a Business Registry*. We particularly welcome the provision for equal rights of women to access the registration services of the business registry and the call on States to institute policies to collect anonymized, sex-disaggregated data for business registration on a voluntary basis through the business registry, so that gender-neutral business

registration frameworks can be established.

The adoption of this Legislative Guide is timely for the Philippines, in light of our recently-passed "Ease of Doing Business and Efficient Government Service Delivery Act

We also note that the Working Group I concluded last week its consideration of the draft legislative guide on an UNCITRAL Limited Liability Organization.

The Philippines continues to be engaged in Working Group III's consideration of the possible reform of Investor-State dispute settlement (ISDS). While the mandate of the Working Group focuses on the procedural aspects of ISDS rather than on the underlying investment protection standards, it bears emphasizing that any ISDS reform must strike a balance between rights and obligations of the States on the one hand and of the investors on the other.

We express our appreciation to the Republic of Korea for hosting a regional intersectoral meeting on investor-State dispute settlement reform in Incheon on 10-11