## Statement by Finland on behalf of the Nordic Countries (Denmark, Finland, Iceland, Norway and Sweden)

UNGA 74, Sixth Committee
Report of the United Nations Commission on International Trade Law on the work of its fiftysecond session
Item 77

## Statement by

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(check against delivery)



Mr Chairman,

I have the honor to speak on behalf of the Nordic countries Denmark, Iceland, Norway, Sweden and my own country, Finland on the report of the United Nations Commission on International Trade Law (UNCITRAL).

In an increasingly economically interdependent world the importance of a rules-based cooperation cannot be overemphasized. The United Nations Commission on International Trade Law, established by the UN General Assembly in 1966, continues to play an important role for the harmonization and modernization of the law of international trade.

The Nordic countries welcome the report of the UNCITRAL on the works of its fifty-second session. We highly appreciate the efforts of the Commission to maintain close cooperation with other international organs and organizations active in the field of international trade law.

As a member of the UNCITRAL Finland is going to participate actively in the working groups established by the Commission. The working groups perform the substantive preparatory work on topics

by adopting two new texts: model law on enterprise group insolvency and a text on obligations of directors of enterprise group companies in the period approaching insolvency. The Nordic countries recognize the valuable work done by the Working Group V (insolvency) and we intend to take active part in the future work of the group.

Important progress has also been made in the

The Working Group II (Arbitration and Conciliation / Dispute Settlement) has continued its valuable