

Heads of Delegation Luncheon and Roundtable

Speech delivered by Stephen Mathias
Assistant Secretary-General for Legal Affairs

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Shangri-La Hotel, Singapore

Excellencies,

Distinguished representatives,

Ladies and gentlemen,

It gives me great pleasure to address you again following this morning's signing ceremony. If the topic of our roundtable discussion this afternoon is "building trust, enabling international trade", my comments this morning about mediation and the Singapore Convention will have already provided you with a flavour of how the work of the United Nations – and that of the UN Commission on International Trade Law (UNCITRAL) in particular – contributes to this topic.

In international trade, legal certainty is a core element of trust. It is knowing that that an agreement will be recognised and enforced, that possession of a negotiable document will confer ownership in goods or entitlement to payment, that goods can be collateralised to provide access to trade finance, and that

dispute resolution mechanisms will be respected and upheld. It is through the development of harmonised rules for international traders – and promoting the widespread implementation and consistent application of those rules – that UNCITRAL contributes to building trust and enabling international trade.

In the 2030 Agenda for Sustainable Development, the UN General Assembly acknowledged that international trade is an “engine for inclusive economic growth and poverty reduction and contributes to the promotion of sustainable development”. And earlier this year, the UN Secretary General, António Guterres, told members of the World Trade Organisation that “the contribution of international trade to economic growth and sustainable development is undeniable”.

As it happens, just over 50 years ago, the General Assembly, in establishing UNICTRAL, was similarly motivated by a belief that “the interests of all people, *and particularly those of developing countries*, demand the betterment of conditions favouring the extensive development of international trade”. It may come as no surprise, therefore, that the work of UNCITRAL – in not only its legislative work but also its non-legislative activities and technical assistance – is increasingly being seen in terms of achieving the sustainable development goals, in both its economic and social dimensions, complementing the work of other players within the UN system. Of particular relevance

here are sustainable development goals 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 12 (responsible consumption and production), and 16 (peace, justice and strong institutions). I should add that sustainable development goal 17 (partnerships for the goals) is a key component of how UNCITRAL operates, with coordination and cooperation with other international and regional partners being a specific mandate in its founding document.

UNCITRAL works closely with countries in all stages of development to support reforms to trade-related legal infrastructure that promote certainty and enable harmonised rules and trade practices. Recent instances include:

- working with India in reforming its laws related to cross-border insolvency,
- supporting Saudi Arabia in reforming its commercial law environment,
- consulting with Ukraine to develop digital platforms used in public procurement,
- working with Thailand to introduce reforms to secured transactions law aimed at facilitating access to credit and trade finance,
- working with Viet Nam to develop legislation supporting public-private partnerships, and

- most recently, supporting PNG to accede to the New York Convention on Arbitration, thereby becoming the 160th contracting State.

Many of these activities, carried out in partnership with international and regional organisations, have been specifically designed to take into account – and actively promote – the needs of micro, small and medium enterprises, which are the drivers of economic development and social inclusion. Consistent with this approach, UNCITRAL has recently reemphasised the importance of its work in reducing the legal obstacles faced by MSMEs throughout their lifecycle – from formation, registration and capital raising to winding up and insolvency – and has called on its different Working Groups to coordinate their efforts towards that end.

Ladies and gentlemen,

The UN, through UNCITRAL, places great importance on multilateral rules for international trade and supports a rules-based multilateral trading system. Returning to the 2030 Agenda for Sustainable Development, the General Assembly has committed to promoting a “universal, rules-based, open, transparent, predictable, inclusive, non-discriminatory and equitable multilateral trading system under the World Trade Organisation”. This commitment is complemented – and indeed reinforced – through the UN’s own work in UNCITRAL in

devising internationally harmonised legal solutions for the benefit of businesses worldwide, whether small or large, and whether trading over land or by sea. The UN – and the Office of Legal Affairs in its role as UNCITRAL Secretariat – looks forward to its continued engagement with States in the region and beyond in fulfilling this mission, and to building trust in international trade.

Thank you.