

Report of the United Nations Commission on International Trade Law (UNCITRAL)

Mme/Mr. Chair,

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

The Nordic countries wish to reiterate our support for the vital role that the Commission has to play in furthering rules-based cooperation in an economically interdependent world. We also highly appreciate the close relationship between the Commission and other key

the aim to develop a modern and predictable legal regime. The background work conducted under the auspices of UNIDROIT provides a sound basis for further deliberations in the working group.

Working Group II (Arbitration and Conciliation / Dispute Settlement) was mandated to consider the topics of technology-related dispute resolution and adjudication jointly and also consider ways to further accelerate dispute resolution building on the Expedited Arbitration Rules. The working group has had very constructive and fruitful discussions on both of these topics and made good progress in its work.

Working Group III (Investor-State Dispute Settlement, ISDS) has made concrete and commendable progress in its work and remains fully committed to continue to reform the Investor-State Dispute Settlement system. Work so far concluded includes the UNCITRAL Model Provisions on Mediation for International Investment Disputes, the UNCITRAL Guidelines on Mediation for International Investment Disputes, the UNCITRAL Code of Conduct for Arbitrators in International Investment Dispute Resolution and the UNCITRAL Code of Conduct for Judges in International Investment Dispute Resolution. The Nordic countries take this opportunity to commend the Working Group for its progress and look forward to actively contributing to its important work also in the future.

Working Group IV (Electronic Commerce) has commenced its work related to the digital economy. We look forward to constructive and fruitful negotiations in this very important and current field of practice and law.

Working Group V (Insolvency) continues working on two important topics: first, applicable law in insolvency proceedings and second, civil asset tracing and recovery. While we have more interest in the applicable law topic, we fully support the approach to discuss both of the topics simultaneously. We also welcome the progress made especially in the topic of applicable law and look forward to the discussions on remaining, crucial but rather complex issues.

Working Group VI Working Group VI was assigned last year a new topic on negotiable multimodal transport documents. We are pleased to see reintroduction of transport law into the agenda of the Commission and participate in ongoing constructive negotiations. It is admittedly challenging to negotiate new rules in this area already covered by numerous conventions, other instruments, and practices of different modes of transport, trade and finan