



**STATEMENT BY MR SCOTT TAN,  
DELEGATE TO THE 78TH SESSION OF THE UNITED NATIONS  
GENERAL ASSEMBLY, ON AGENDA ITEM 77, REPORT OF THE  
UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW  
ON THE WORK OF ITS FIFTY-SIXTH SESSION,  
SIXTH COMMITTEE  
16 OCTOBER 2023**

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Mr Chair,

1 Singapore would like to thank the Chair of the United Nations Commission on International Trade Law, Ms Kathryn Sabo, for her excellent stewardship of the 56<sup>th</sup> Session of the Commission, as well as the Secretary and her team for their work in the past year. Singapore reaffirms our strong support for the Commission, which continues to make important contributions to strengthening the rules-based multilateral system. We wish to make the following points.

2 First, Singapore congratulates the Commission on the finalisation and adoption of its first reform products on investor-State dispute settlement produced by Working Group III, namely, the UNCITRAL Model Provisions and Guidelines on Mediation for International Investment Disputes and the UNCITRAL Code of Conduct for Arbitrators in International Investment Dispute Resolution. We also congratulate the Commission on the adoption in-principle of the UNCITRAL Code of Conduct for Judges in International Investment Dispute Resolution. The adoption of the mediation documents sends a strong signal that mediation is a complementary, and not merely supplementary, means for the settlement of international investment disputes. Mediation is efficient and affordable, preserves the relationship between the disputing parties, and encourages non-zero-sum outcomes. As an international dispute resolution hub, Singapore strongly promotes mediation in all disputes, including international investment disputes. The mediation texts build on the & R P P L V V L R Q ¶ V S U H Y L R X V V X F F H V V Z L W K W K H 6 L which Singapore continues to actively promote. Singapore welcomes the latest

ratifications and the continued strong interest from countries in becoming Parties to the Singapore Convention. Turning to the Codes of Conduct, we note that their finalisation was only possible following extensive consultations and flexibility demonstrated by all delegations. These Codes will go a long way in establishing a baseline of ethical standards for further refinement and application by disputing parties in investor-State dispute settlement proceedings.

3            Second, Z H F R Q J U D W X O D W H W K H 3 H R S O H ¶ V 5 I  
successful signing ceremony for the Beijing Convention on the Judicial Sale of Ships on 5 September 2023. Singapore was one of the 15 original signatories. As a leading international maritime hub, Singapore welcomes a harmonised regime for giving international effect to judicial sales of ships to provide certainty to all relevant stakeholders.

4            Third, Singapore congratulates the Commission on the adoption of the UNCITRAL Guide on Access to Credit for Micro-, Small and Medium-sized Enterprises (MSMEs). Access to credit is critical for MSMEs that account for the major share of businesses in many parts of the world. The Guide deals with many relevant issues, especially legal obstacles to access to credit for MSMEs, and is an L P S R U W D Q W D G G L W L R Q W R 8 1 & , 7.5 \$ / ¶ V V H U L H V R I V

5            Finally, Singapore also congratulates the Commission on the

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To conclude, please allow me to express my **GHOHJ DANKS TO THE**  
Commission and its Working Groups for the opportunities afforded by our  
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important work.

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