



14 October 2024

Chairperson,

Thank you for affording us an opportunity to speak on this topic.

At the outset, my delegation would like to congratulate the UNCITRAL Secretariat, and the delegations who are part of the UNCITRAL Working Groups and observers on the progress achieved so far.

As the primary legal body of the UN in the field of international trade law, UNCITRAL has been instrumental in developing a set of norms and guidelines to harmonize and modernize a variety of national and regional regulations on international trade. In this regard, my delegation welcomes the adoption by the Commission in July 2024 of the UNCITRAL – UNIDROIT Model laws on Warehouse Receipts; the Model Clauses on Specialized Express Dispute Resolution; the Model Law on Automated Contracting, amongst others.

Chairperson,

Regarding the efforts to reform investor-State dispute settlement, we are grateful that the Advisory Centre Statute has been adopted in principle. In the area of investor-State dispute resolution, the Centre will offer vital legal services and representation. The services to be offered by the Centre would be extremely helpful to developing and least developed countries, especially for African States which have increasingly been referred to international arbitration by investors, and the high expenses associated with resolving such disputes.

According to reports, there has been a steady increase in the use of international arbitration by 2 Tf10 0 *n0 0r0(2 Tf2.04 re00000.00 Tf10 0 182 Tf10 0 122.5 12.(0.000e)8tre7n)0.0e)S

My delegation, in this regard, fully endorses the call to have the Headquarters of this Advisory Centre, in Africa.

Chairperson,

On the current ISDS systems, UNCITRAL has been tasked with an important mandate,