

STATEMENT BY MR. Kaitaro Nonomura
REPRESENTATIVE OF JAPAN
ON THE REPORT OF THE UNITED NATIONS COMMISSION ON
INTERNATIONAL TRADE LAW ON THE WORK OF ITS 47th
SESSION **SESSen-US**

UNITED NNNNON

UNIT **len-Uth**

new business.

(2) International Arbitration and Conciliation

I congratulate UNCITRAL on its finalization and adoption of *Convention on transparency in treaty-based investor-state arbitration*. I believe this convention will be a response to public criticism about the lack of transparency in investor-state arbitration.

(3) Online Dispute Resolution

Japan understands it is important to make progress in the current project of the Working Group on the Online Dispute Resolution rules for cross-border electronic commerce transactions. We would like to continue to actively participate in this work and look forward to further achievements in this area.

(4) Electric Commerce

I envisage that Electronic Transferable Records (ETR) will help entrepreneurship and trade by promoting commercial transaction in the near future. Japan has already established the basic legislation in this field which will help the discussion in this regard.

(5) Insolvency Law

I congratulate that the discussion on the priority of future works of the fifth Working Group was settled in this Commission. We are preparing for the current mandate which will re-start at the next session.

(6) Security Interests

I understand that Workir