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UNITED STATES MISSION TO THE UNITED N.ATIONS

Statement of the United States of America
71st General Assembly Sixth Committee
Agenda Item 76: Report of the United Nations Commission on International Trade La~ on the Work of its Forty-Ninth Session
Statement by Emily Pierce, Counsellor
October 11, 2016

Thank you, Mr. Chairman.

The United States welcomes the Report of the 49th session of the United Nations
Commission on International Trade Law and commends the efforts ofUNCITRAL's member 1 states, observers, and Secretariat in continuing to promote the development and harmonization of international commercial law.

First, we are pleased that, after years of work, UNCITRAL adopted a Model Law on
Secured Transactions. Lack of access to credit is the main obstacle to growth for micro, small · and medium enterprises. In our view, secured transaction reform is one of the most crucial steps that governments can take to help small businesses prosper.

Second, we welcome the adoption of the Technical Notes on Online Dispute Resolution.
We are pleased that this longstanding project also came to a successful conclusion this year. On line dispute resolution (or ODR) is essential to enhancing access to justice and promoting cross-
border commerce. ODR could be particularly helpful to small businesses that do not have access
to cost-effective dispute resolution remedies.

Third, with respect to its ongoing efforts related to the recognition and enforcement of :
conciliated settlement agreements, we hope that UNCITRAL's consideration of this topic will:
soon result in a convention that could help to promote the use of conciliation internationally inj
the same way that the New York Convention has 3 22l79.57 228.85 TlAsn11.7m7 0.0017 Tc 11.4 0 0 pp18 256.9

Secretariat has pointed out, 90% of MSMEs in developing countries operate in the informal sector, despite the need for a formal legal status to operate and enter into contracts, as well as obtain broader access to credit. UNCITRAL is also continuing its work on enterprise group insolvency issues a~d a model law on the recognition and enforcement of insolvency-related judgments. ,

The United States believes that all of these projects have the potential the the