

**Statement by Samira Musayeva**

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United Nations Office of Legal Affairs,**

**on behalf of the UNCITRAL secretariat,**

**on the occasion of the 2025 Handover Ceremony of the Chairmanship  
of the G-77 Vienna Chapter**

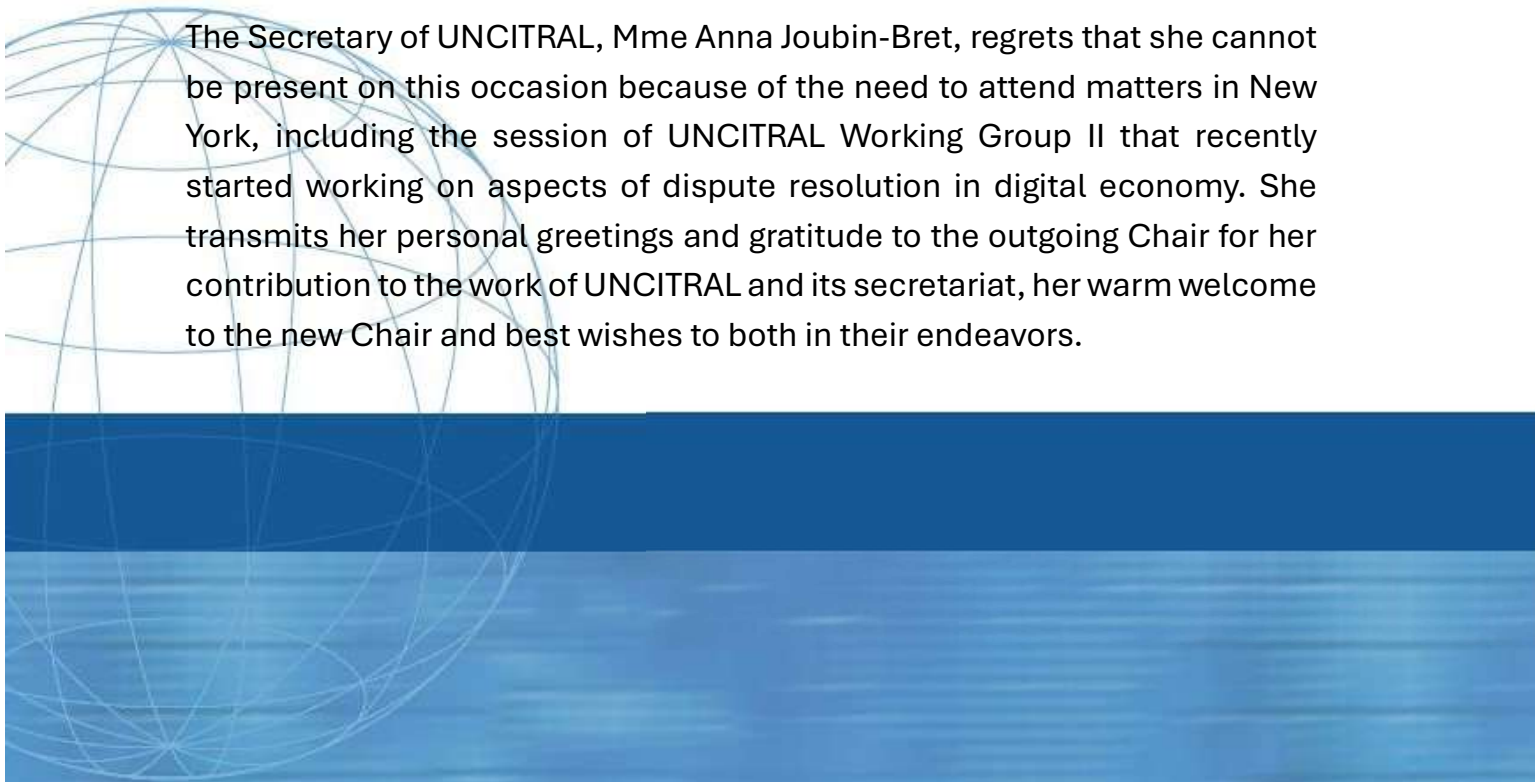
**Vienna, 4 February 2025**

Excellencies,

Distinguished delegates,

Thank you for inviting the UNCITRAL secretariat to the 2025 Handover Ceremony of the Chairmanship of the G-77 Vienna Chapter!

On behalf of the UNCITRAL secretariat, I would like to express appreciation to the G-77 Vienna Chapter and its outgoing Chairperson, Her Excellency Ambassador Laura Gil, for support they extended to the work of UNCITRAL and its secretariat throughout 2024. We hope that the excellent coordination achieved in 2024 will continue this year under the Chairmanship of His Excellency, Mr. Maurice Makoolo, Ambassador and Permanent Representative of Kenya.



The Secretary of UNCITRAL, Mme Anna Joubin-Bret, regrets that she cannot be present on this occasion because of the need to attend matters in New York, including the session of UNCITRAL Working Group II that recently started working on aspects of dispute resolution in digital economy. She transmits her personal greetings and gratitude to the outgoing Chair for her contribution to the work of UNCITRAL and its secretariat, her warm welcome to the new Chair and best wishes to both in their endeavors.

It would be opportune for me to inform the G-77 Vienna Chapter already now that the 58th session of UNCITRAL will take place in Vienna this year. This would allow the G-77 Vienna Chapter to make active contribution to UNCITRAL deliberations, unlike last year when the session of UNCITRAL was held in New York. Important instruments are expected to be finalized at the session, including a draft convention on negotiable cargo documents whose aim is to create a new negotiable document of title representing the goods in transit for use in unimodal and multimodal contexts regardless of the modes of transport or their combination. The expected positive impact of such a new document of title on cross-border trade, particularly commodity trade, and on raising finance, particularly by small traders, should not be underestimated. First and foremost, it would allow the value of goods in transit to be fully utilized across all modes of transport, not only maritime mode as currently the case. The document would support digitalization of transport and trade if used in digital form as envisaged by the draft convention. This is of relevance to all G-77 States but in particular landlocked countries.

Another instrument of relevance to small businesses expected to be finalized at the session is model clauses for a Simplified Limited Liability Company.

The Commission will also have before it a toolkit for expedited asset tracing and recovery in insolvency proceedings and background notes on the same subject, intended to supplement the UNCITRAL insolvency framework, well-known and widely-used across many G-77 States.

Incidentally, the 58<sup>th</sup> session of UNCITRAL will take place immediately after the 4<sup>th</sup> Financing for Development Conference where many issues of relevance to G-77 States and UNCITRAL will be discussed, including:

- MSMEs and access to credit as relevant to the work of UNCITRAL in the areas of law relevant to those subjects;



- digital trade and digital payments as relevant to the work of UNCITRAL in the areas of e-commerce, digital economy and international payments;
- a proposal for preparation of a model law on debt restructuring as relevant to UNCITRAL work in the area of insolvency law; and
- investor-State dispute settlement reform, as relevant to UNCITRAL's ongoing work in that area, including the operationalization of the Advisory Centre on International Investment Dispute Resolution whose statute was adopted in principle by UNCITRAL last year. Ambassador Gil referred to that work in her statement today.

On that last matter, although the Commission will not receive from its Working Group III a new reform element for adoption this year, it will move forward with the next steps for the establishment of the Advisory Centre, building on the notable progress achieved during relevant discussions at a first meeting held in Bangkok last December and on further progress hopefully to be achieved at a meeting in Yerevan this May. The Advisory Centre aims to provide training, support and assistance with regard to international investment dispute resolution and to enhance capacity of States, in particular least developed countries and developing countries, and regional economic integration organizations, to prevent and handle international investment disputes.

In the light of the relevance and importance of UNCITRAL's work to financing for development, as recognized by States in paragraph 89 of the Addis Ababa Action Agenda, the G-77 States are invited to make that work visible in the 4<sup>th</sup> Financing for Development Conference and in its outcome document, as they did at the Third Financing for Development Conference and in its outcome document.

We also would like to count on G-77 member States for their continued coordinated efforts to further streamline the General Assembly Resolution on the UNCITRAL annual report.



We stand ready to assist the G-77 Vienna Chapter and look forward to working with His Excellency, Mr. Maurice Makoloo and the Chapter's coordinator on UNCITRAL matters. As usual, the UNCITRAL secretariat will be pleased to hold briefings for the Permanent Missions of States members of G-77 about upcoming sessions of the Commission and its working groups and on other matters of mutual interest.

Thank you for your attention and all the best!

