



Mr Chairman,

I have the honour to speak on behalf of the European Union and its Member States.

The Candidate Countries Turkey, the Republic of North Macedonia¹, Montenegro¹, Serbia¹ and Albania¹, the country of the Stabilisation and Association Process and potential candidate Bosnia and Herzegovina, as well as Ukraine, the Republic of Moldova and Georgia, align themselves with this statement.

We thank UNCITRAL for the report covering the fifty-second session of the Commission and for the work of its six working groups during this last session.

The European Union and its Member States welcome the results achieved by UNCITRAL in its 52nd session, especially in the area of Arbitration and Mediation, Insolvency Law and Security Interests. The European Union and its member States also would like to take this opportunity to stress that, traditional Investor-State Dispute Settlement (ISDS), in particular, presents various challenges and should be reformed. The debate on how to address these challenges is on-going, with many countries already considering and acting to reform ISDS. We consider that, where dispute resolution involves public matters, a standing body and a multilateral approach are best suited to effectively address all the issues at stake. i 2018.7(t)0.-17 0 T(2019c 0