



PERMANENT MISSION OF SINGAPORE
TO THE UNITED NATIONS

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STATEMENT BY MS. CHUNG YOON JOO ,
DELEGATE TO THE 74TH SESSION
OF THE UNITED NATIONS GENERAL ASSEMBLY
ON AGENDA ITEM 77 ,
ON REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL
TRADE LAW ON THE WORK OF ITS FIFTY -SECOND SESSION
SIXTH

7. We also welcome UNCITRAL's recognition of the importance of micro, small and medium-sized enterprises ("MSMEs"). We look forward to the completion of work on a legislative guide on a simplified legal entity for MSMEs by Working Group I. We also note that Working Group V will be looking into insolvency and MSMEs. These projects show UNCITRAL's commitment to look into legal issues that are relevant to smaller businesses that form the core in many developing economies.

8. Finally, we look forward to future developments in the insolvency area particularly on applicable law in insolvency proceedings, which would be instrumental in promoting a coordinated approach to choice of law issues in cross-border insolvency cases.

9. Mr Chair, to conclude, let me reiterate that Singapore is a committed supporter of UNCITRAL and will continue to contribute to its work.

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