

41/77. Report of the United Nations Commission on International Trade Law

The General Assembly,

Having considered the report of the United Nations Commission on International Trade Law on the work of its nineteenth session,²¹

Recalling that the object of the Commission is the promotion of the progressive harmonization and unification of international trade law,

Recalling, in this regard, its resolution 2205 (XXI) of 17 December 1966, as well as its other resolutions relating to the work of the Commission,

Recalling also its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, 3281 (XXIX) of 12 December 1974 and 3362 (S-VII) of 16 September 1975,

Reaffirming its conviction that the progressive harmonization and unification of international trade law, in reducing or removing legal obstacles to the flow of international trade, especially those affecting the developing countries, would significantly contribute to universal economic co-operation among all States on a basis of equality, equity and common interest and to the elimination of discrimination in international trade and, thereby, to the well-being of all peoples,

Having regard for the need to take into account the different social and legal systems in harmonizing and unifying international trade law,

Stressing the value of participation by States at all levels of economic development, including developing countries, in the process of harmonizing and unifying international trade law,

1. *Takes note with appreciation* of the report of the United Nations Commission on International Trade Law on the work of its nineteenth session;

2. *Commends* the Commission for the progress made in its work and for having reached decisions by consensus;

3. *Notes* the progress made by the Commission at its nineteenth session in the preparation of a draft Convention on International Bills of Exchange and International Promissory Notes,²² and, in this connection:

(a) *Takes note* of the need to minimize the financial costs of adopting the Convention without sacrificing its quality or international acceptability;

(b) *Requests* the Commission to complete its work on the draft Convention during its twentieth session;

(c) *Decides* to consider the draft Convention during its forty-second session, with a view to its adoption or other appropriate action;

4. *Calls upon* the Commission to continue to take account of the relevant provisions of the resolutions concerning the new international economic order, as adopted by the General Assembly at its sixth and seventh special sessions;

5. *Reaffirms* the importance, in particular for developing countries, of the work carried out by the Working Group on the New International Economic Order on a legal guide on the drawing up of international contracts for construction of industrial works, and notes with satisfaction the progress made in the preparation of the legal guide;²³

6. *Welcomes* the decision of the Commission to commence work on the subject of international procurement as a matter of priority;

7. *Notes with particular satisfaction* the completion by the Commission of the Legal Guide on Electronic Funds Transfers and welcomes its decisions to authorize the Secretary-General to publish the Legal Guide as a product of the work of the Secretariat, in all official languages of the United Nations, and to undertake work on the formulation of model legal rules on electronic funds transfers;²⁴

8. *Reaffirms* the mandate of the Commission, as the core legal body within the United Nations system in the field of international trade law, to co-ordinate legal activities in this field in order to avoid duplication of effort and to promote efficiency, consistency and coherence in the unification and harmonization of international trade law, and, in this connection, recommends that the Commission, through its secretariat, should continue to maintain close co-operation with the other international organs and organizations, including regional organizations, active in the field of international trade law;

9. *Reaffirms also* the importance, in particular for developing countries, of the work of the Commission concerned with training and assistance in the field of international trade law and the desirability for it to sponsor symposia and seminars, in particular those organized on a regional basis, to promote such training and assistance, and, in this connection:

(a) *Expresses its appreciation* to those regional organizations and institutions that have collaborated with the secretariat of the Commission in organizing regional seminars and symposia in the field of international trade law;

(b) *Welcomes* the initiatives being undertaken by the Commission and its secretariat to collaborate with other organizations and institutions in the organization of regional seminars;

(c) *Invites* Governments, international organizations and institutions to assist the secretariat of the Commission in financing and organizing regional seminars and symposia, in particular in developing countries;

(d) *Invites* Governments, relevant United Nations organs, organizations, institutions and individuals to make voluntary contributions to allow the resumption of the programme of the Commission for the award of fellowships on a regular basis to candidates from developing countries to enable them to participate in such symposia and seminars;

10. *Stresses* the importance of bringing into effect the conventions emanating from the work of the Commission for the global unification and harmonization of international trade law;

11. *Recommends* that the Commission should continue its work on the topics included in its programme of work;

12. *Expresses its appreciation* for the important role played by the International Trade Law Branch of the Office of Legal Affairs of the Secretariat, as the substantive secretariat of the Commission, in assisting in the structuring and implementation of the work programme of the Commission.

*95th plenary meeting
3 December 1986*

²¹ *Ibid.*, Supplement No. 17 (A/41/17).

²² *Ibid.*, annex I.

²³ *Ibid.*, chap. III, sect. A.

²⁴ *Ibid.*, chap. II, sect. B.