

United Nations
GENERAL
ASSEMBLY
FORTY-SECOND SESSION
*Official Records**



SIXTH COMMITTEE
4th meeting
held on
Thursday, 24 September 1987
at 10 a.m.
New York

SUMMARY RECORD OF THE 4th MEETING

Chairman: Mr. AZZAROUK (Libyan Arab Jamaniya)

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LAW ON THE WORK OF ITS TWENTIETH SESSION (continued)

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The meeting was called to order at 10.15 a.m.

AGENDA ITEM 132: REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW ON THE WORK OF ITS TWENTIETH SESSION (continued) (A/42/17)

1. Mr. CULLEN (Argentina) said that the draft Convention on International Bills of Exchange and International Promissory Notes, which represented a compromise between the common-law system and systems based on Roman law, was original and balanced. It was the culmination of 15 years of work, during which time Governments had been given ample opportunity to make their positions known. The draft Convention had already been sufficiently discussed within the Working Group on International Negotiable Instruments, as well as within UNCITRAL itself. If some opinions were not reflected in the draft Convention, it was perhaps because the necessary consensus had not been reached. Under the circumstances, reopening the draft Convention for consideration or convening a diplomatic conference would only be a waste of time and resources.
2. The draft Legal Guide on Drawing Up International Contracts for the Construction of Industrial Works made an important contribution to the establishment of the new international economic order. His delegation would have welcomed more comprehensive protection for the countries which were the traditional recipients of technology. However, in their current form, the guidelines established should be useful in rectifying situations of inequality.
3. Since 1981, training and assistance activities had been relegated to a position of secondary importance. UNCITRAL had an important role to play in disseminating, and promoting the use of, the instruments it had produced, as well as in promoting the training of human resources from the developing countries. Argentina was offering the services of an expert for the seminars organized by UNCITRAL.
4. In the interest of all, the UNCITRAL secretariat should have at its disposal the necessary resources to enable it to pursue its work with the same effectiveness as in the past.
5. Mr. KULOV (Bulgaria) said that the draft Convention on International Bills of Exchange and International Promissory Notes represented a judicious compromise between the system based on the 1930 Geneva Convention and the common-law system, and also took into consideration the existing practice and the modern requirements of international trade. Its adoption would facilitate the circulation of such instruments in international trade by removing the difficulties stemming from differences in the legal systems used. His delegation therefore fully supported the adoption of the draft Convention in the form of a multilateral treaty.
6. The draft Legal Guide on Drawing Up International Contracts for the Construction of Industrial Works could contribute to a large extent to the harmonization and unification of contract provisions under such intricate and complex contracts, and would facilitate the settlement of difficult legal issues arising during their negotiation. His delegation supported the balance achieved in

(Mr. Kulov, Bulgaria)

the draft Legal Guide between the interests of the contractor and the purchaser, and also supported the decision of the Commission to ensure its distribution among those concerned with drawing up contracts for the construction of industrial works.

7. Bulgarian experts had been following with keen interest the preparatory work done by the UNCITRAL secretariat in the area of international procurement.

8. Finally, his delegation supported the decision of UNCITRAL that the drafting of uniform rules on the liability of operators of transport terminals should continue expeditiously within the framework of the Working Group on International Contract Practices.

The meeting rose at 10.35 a.m.