



Twenty-first session
Agenda item 88

PROGRESSIVE DEVELOPMENT OF THE LAW
OF INTERNATIONAL TRADE

Report of the Secretary-General

CORRIGENDUM

Pages 44 and 45

Replace section 4 by the following:

4. The Latin American countries

129. In the countries of Latin America significant progress has been made in the unification of conflict-of-laws rules. In addition, there have been other activities within the scope of this report, notably in the fields of international commercial arbitration, international sale of tangible personal property and harmonization and unification of international trade law within the framework of regional economic integration.

(a) Unification of conflict rules

130. The Treaties of Montevideo of 12 February 1889 which provided for the unification of conflict rules in the field of civil and commercial law, are still in force with respect to Bolivia, Colombia and Peru. The other three signatories, Argentina, Paraguay and Uruguay, have withdrawn from it. A Revision of the 1889 Treaties was carried out, in Montevideo, at the Second Session of the Second South American Congress on Private International Law (March 1940). Of the treaties adopted on 19 March 1940 by the Congress as part of this Revision, the following should be mentioned: Treaty on International Commercial Navigation Law; Treaty on International Procedural Law; Treaty on International Commercial Terrestrial Law;

and the Treaty on International Civil Law. These treaties are in force with respect to Argentina, Paraguay and Uruguay. At the Sixth International Conference of American States held at Havana in 1928, the Conference adopted the Convention on Private International Law (20 February 1928) to which was annexed the Code of Private International Law. The Conference agreed that the code would be officially named the Bustamante Code after its distinguished draftsman. This code has been described as "the most important codification of the rules of the conflict of laws in force today".^{72/} The following fifteen countries of South and Central America have accepted the Bustamante Code, though some with reservations: Bolivia, Brazil, Chile, Costa Rica, Cuba, the Dominican Republic, Ecuador, Guatemala, Haiti, Honduras, Nicaragua, Panama, Peru, El Salvador and Venezuela. The code establishes rules of conflict of laws on a variety of subjects, including the following which relate to international commercial law: merchants, commercial companies, commercial commission, commercial deposit and loans, land transportation, contracts of insurance, contracts and bills of exchange, forgery, robbery, larceny, or loss of public securities and negotiable instruments, ships and aircraft, special contracts of maritime and aerial commerce. At a meeting held in San Salvador in 1965 it was proposed by the Inter-American Council of Jurists of the Organization of American States that the Council of the Organization of American States should convene a conference in 1967 for a revision of the Bustamante Code.

(b) International commercial arbitration

(i) The Inter-American Commercial Arbitration Commission

131. The Inter-American Commercial Arbitration Commission, a non-governmental organization, was established in September 1934, at the request of the Governing Board of the Pan American Union, following resolution XLI of the Seventh International Conference of American States, for the purpose of creating an inter-American system of commercial arbitration. The purposes of the Commission, which has its headquarters in New York, are (1) the establishment of arbitration

^{72/} G.A.L. Droz, L'Harmonisation des Règles de conflits de Lois et de juridictions dans les groupes régionaux d'Etats, in Rapports Généraux au VIe Congrès international de droit comparé (Hamburg, 30 July-4 August 1962), p. 399.

facilities in each American country. For this purpose the Commission has appointed National Committees in a number of Latin American countries, responsible for organizing panels of arbitrators, and administering the standard Rules of the Commission; (2) the modification of arbitration laws in order to facilitate the conduct of arbitrations and ensure the enforcement of arbitration agreements and awards; (3) familiarizing businessmen in the American countries with arbitration procedure, and its advantages to exporters and importers in inter-American trade; (4) the arbitration or adjustment of differences or controversies, arising in the course of inter-American trade.

(ii) Draft Uniform Law on Inter-American Commercial Arbitration

132. The Inter-American Council of Jurists, at its Third Meeting held in Mexico City in 1956, approved a draft Uniform Law on Inter-American Commercial Arbitration (resolution VIII), which was based on the studies undertaken by the Inter-American Juridical Committee.^{72a/} In that resolution the Council of Jurists recommended that the American States, to the extent practicable, adopt in their legislation, in accordance with their constitutional procedures, the said draft uniform law in such form as they considered desirable within their several jurisdictions.^{72b/}

(c) International sale of tangible personal property

133. At its Fifth Meeting, the Council of Jurists, after examining a draft convention on a uniform law on international sale of tangible personal property prepared by the Juridical Committee,^{72c/} instructed the Committee to revise its draft and to direct its efforts toward drafting a uniform law that would consider problems of international trade in the broadest sense possible. It should take into consideration the statements and proposals made at the Fifth Meeting of the

^{72a/} Uniform Law on International Commercial Arbitration, Second draft, CIJ-20-A. Pan American Union, Washington, D.C., 1955.

^{72b/} Final Act of the Third Meeting of the Inter-American Council of Jurists, CIJ-29. Pan American Union, Washington, D.C., 1956.

^{72c/} Draft Convention on a Uniform Law on the International Sale of Tangible Personal Property, CIJ-46. Pan American Union, Washington, D.C., 1960.

Council of Jurists, and the conventions adopted at the Diplomatic Conference on the Unification of Law Governing the International Sale of Goods held at The Hague in April 1964.^{72d/} This topic is on the agenda of the meeting of the Inter-American Juridical Committee which will start on 10 July 1967.

(d) Other activities

134. Other activities in the field of harmonization and unification of international trade law have been carried out under the auspices of the Inter-American Institute of International Legal Studies, a non-governmental organization located in Washington. These include two seminars held in 1964 and 1965 for the purpose of furthering research and studies on legal aspects of economic integration, such as commercial law, transportation, commercial companies and negotiable instruments, insurance, patents and trademarks.
