

**PERMANENT MISSION OF THAILAND
TO THE UNITED NATIONS**

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Statement

by

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before the Sixth Committee

of the 76th Session of the United Nations General Assembly

Agenda item 80

Madam Chair,

5. Thailand is very pleased with the Commission's achievements over the past year. The adoption of the UNCITRAL Legislative Guide on Limited Liability Enterprises Working Group I will certainly help to reduce the legal obstacles faced by MSMEs in their life cycle. MSMEs are particularly important in developing economies, including Thailand which has over 3 million MSMEs. We believe that this Legislative Guide will enhance MSMEs competitiveness which is especially crucial in the challenging domestic and global economic environment that is constantly evolving due to the pandemic. Moreover, the UNCITRAL Legislative Recommendations on Insolvency of Micro and Small Enterprises Working Group V complements this work by providing for expedited insolvency proceedings with simplified mechanisms tailored to the needs of MSMEs. Indeed, the complexity and cost of normal insolvency proceedings may not suit the context of MSMEs who have limited access to financing.

6. We also welcome very much Working Group II's continued commitment to advancing efficient and cost-effective resolution of international commercial disputes. The relevant texts adopted this year, especially the UNCITRAL Mediation Rules and Expedited Arbitration Rules, constitute an important step in that regard and will help long-term commercial relationships to weather through the challenges ahead. Mediation has gradually become common in Thailand. In 2019, the Dispute Mediation Act has come into force authorising Thai courts

