

UNCITRAL Latino American and Caribbean Days

2022
Report

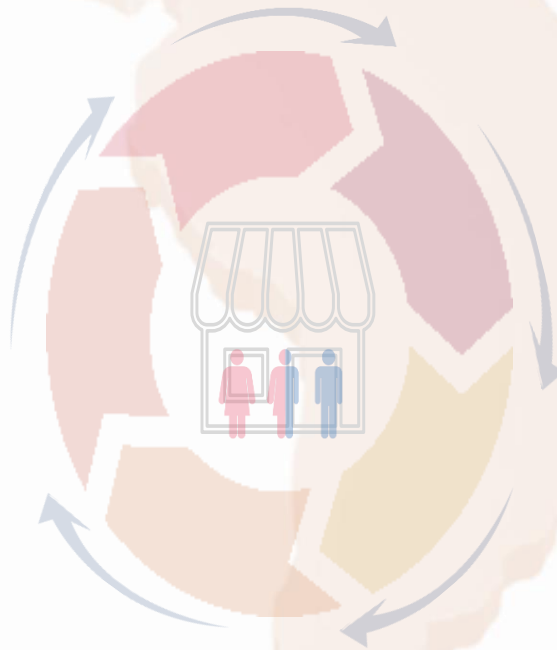


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Introduction

1. This report on the UNCITRAL Latin American and Caribbean Days (“the LAC Days”) highlights the objectives of this series, the deliverables produced, and the outcomes achieved.
2. First, this report provides background information on the UNCITRAL Days in general and on the UNCITRAL Days editions. It is followed by a snapshot of the 2022 UNCITRAL LAC Days to illustrate the regional engagement in this project and an illustrated summary of the salient features of this edition. This report then describes each activity held and concludes with remarks.
3. The list of participating universities and institutions arranged by jurisdiction appears in Annex I and testimonies from partnering institutions in their original languages appear at Annex II in the final pages of the report. A glossary is provided with references on acronyms.
4. An executive summary of this report is available in English and Spanish.

Glossary

5. The following glossary may assist readers in ensuring that references to the following acronyms are correctly understood.
 - a. “ASADIP” means, the American Association of Private International Law;
 - b. “CENPROMYPE” means, the Regional Center for the promotion of MSMEs in the SICA region;
 - c. “Commission” stands for, the United Nations Commission on International Trade Law (UNCITRAL);
 - d. “LAC” means, the Latin American and the Caribbean region;
 - e. “MSME” or “MSMEs” stands for, micro, small and medium-sized enterprises;
 - f. “MSE” or “MSEs” means, micro and small-sized enterprises;
 - g. “OAS” means, the Organization of American States;
 - h. “OECD” means, the Organisation for Economic Co-operation and Development;
 - i. “SICA” means, the Central American Integration System;
 - j. “SIECA” means, the Central American Economic Integration;
 - k. “UNCITRAL RCAP” means, the UNCITRAL Regional Centre for Asia and the Pacific;
 - l. “UNDP” means, the United Nations Development Programme.

6. Additionally, Universities mentioned in this report are referred-to as follows, by jurisdiction:
- a. In Argentina, “UBA” means, *Universidad de Buenos Aires*; and “USAL” means, *Universidad del Salvador*;
 - b. In Bolivia (Plurinational State of), “UNIVALLE” means, *Universidad del Valle*;
 - c. In the Dominican Republic, “PUCMM” means, *Pontificia Universidad Católica y Maestra*;
 - d. In Ecuador, “USFQ” means, *Universidad San Francisco de Quito*; and “UDLA” means *Universidad de las Américas*;
 - e. In Honduras, “UNAH” means, *Universidad Nacional Autónoma de Honduras*;
 - f. In Peru, “UNMSM” means, *Universidad Nacional Mayor de San Marcos*; and “PUCP” means, *Pontificia Universidad Católica*;
 - g. In Uruguay, “UM” means, *Universidad de Montevideo*; and “UDELAR” means, *Universidad de la República*;
 - h. In Venezuela (Bolivarian Republic of), “UCAB” means, *Universidad Católica Andrés Bello*.

Background of the UNCITRAL Days series

7. The so-called ‘UNCITRAL Days’ are a flagship annual series of regional events that the Secretariat of UNCITRAL co-hosts with partner institutions of higher learning (hereinafter, ‘partner institutions’).

8. Originally conceived as an annual celebration of the establishment of UNCITRAL by United Nations General Assembly resolution 2205 (XXI) on 17 December 1966, the events are organised by the partner institutions, and they are held during the last quarter of each year, with the support of the UNCITRAL Secretariat.

9. The UNCITRAL Days aim at increasing awareness of UNCITRAL texts generally, and at fostering study, research and discussions by the participants on topics related to UNCITRAL’s work. They are aimed at, and involve, young legal scholars, Law students and young legal professionals, i.e. the next generation of legal practitioners, academics and policymakers, who in their respective capacities may well become essential participants in, contributors to, and proponents of the work of UNCITRAL in the future.

10. Participation to the UNCITRAL Days is free. The activities held in their context are academic in nature. The partner institutions who take the lead in organizing them typically focus for each edition on an area of commercial law identified as being of significant importance in the region, under an overarching theme suggested by and coordinated with the UNCITRAL Secretariat.

11. The UNCITRAL Days were first launched as a regional event in 2014 by the UNCITRAL Regional Centre for Asia and the Pacific (RCAP). These have been known as ‘the AP Days’. Given the success of, and increasing participation in the AP Days, an inaugural series for Latin America and the Caribbean was launched in 2020 (‘the LAC Days’).

12. In 2020, there were 19 events in the Asia-Pacific region, with 35 partnering universities and institutions in ten jurisdictions, and 30 events in Latin America and the Caribbean, with 34 participating universities and institutions in 16 jurisdictions.¹ In 2021, the 8th edition of the AP days comprised 21 events in 14 jurisdictions organised by 40 partner institutions, while the second edition of LAC Days gathered 27 universities and institutions from 20 jurisdictions and a total of 30 online academic events.²

13. The UNCITRAL Days in both regions have, since the first event in 2014, reached many thousands of participants (students, professors, researchers, practitioners and, as applicable, government officials). Many of them noted that the deliverables (lectures, presentations, focused workshops, etc.) have had a positive impact in terms of capacity building provided to public and private stakeholders with the ultimate result of increasing awareness of UNCITRAL work and of international trade law issues in general. The annual UNCITRAL Days have also led to an increased participation to UNCITRAL’s work by States of these two regions and assisted them in their consideration of adopting UNCITRAL texts.

A Series for Latino America and the Caribbean

14. The UNCITRAL Days has been a success, which led to it being replicated in Africa and beyond.³ At its fifty-sixth session of the Commission in 2022, the Commission noted with interest the further expansion of engagement with academic partners, geared towards young researchers and practitioners in international trade law, including the UNCITRAL Asia-Pacific Days, the UNCITRAL Latin American and Caribbean Days and the forthcoming UNCITRAL Days in Africa, the Commission noted that reports on the UNCITRAL Days observed in 2021 were available on its website.⁴

¹ The theme of the 2020 series raised awareness of the UNCITRAL legislative work on transparency in treaty-based Investor-State Arbitration. Thus, the financial support of the European Commission, the German Federal Ministry for Economic Cooperation and Development (BMZ) and the OPEC Fund for the operation of the Transparency Registry was gratefully acknowledged in most of the activities part of the first edition and some of the activities part of the second edition.

² The theme of the 2021 series raised awareness of the UNCITRAL legislative work on international commercial mediation and arbitration.

³ See the UNCITRAL Secretariat’s 2022 Report on the UNCITRAL Days in Africa inaugural series.

⁴ Official Records of the General Assembly, Seventy-Seven Session, Supplement No. 17 (A/77/17), para. 259.

2022 Theme

15. Micro and small enterprises, together with medium-sized enterprises are the backbone of many economies worldwide. They account for most of the industrial fabric and create the majority of jobs in LAC. They are highly varied in nature and size, however they broadly share similar characteristics, such as:

- i) their relatively small size;
- ii) the disproportionate impact on them of burdensome regulatory hurdles
- iii) a common reliance on family and friends for loans or risk-sharing;
- iv) frequent inability to partition assets, so business failure often means that personal assets are also lost;
- v) vulnerability to financial distress; and
- vi) difficulty in transferring or selling a business and in profiting from both tangible and intangible assets.

16. Because of those shared features, micro and small enterprises face legal obstacles through their life cycle ranging from complex norms concerning incorporation to lengthy procedures for business registration, difficulties in access to credit and lack of faster, simpler, accessible and affordable insolvency procedures.

17. In recognition of the importance role that micro and small enterprises (MSEs) play in many economies worldwide; and in the LAC region, and also in light of the impact of the COVID-19 pandemic on MSEs, the theme for the LAC Day 2022 was “*An enabling legal environment for micro and small enterprises (MSEs) such as simplified incorporation, business registration, access to credit, insolvency, including in the context of crises (e.g. COVID-19)*”.

18. During its 55th session, the Commission had stated that the impact of the pandemic on international trade law was still significant and that UNCITRAL instruments could support States in developing effective policy and legislative responses as well as contractual parties in developing contractual responses in the event of unforeseen global crises, to minimize disruption to trade, business and investment as well as in the recovery efforts thereafter. The LAC DAY activities contributed to the discussion and analysis on which UNCITRAL texts – included in the proposed theme for 2022 LAC DAY - could be useful to assist MSMEs in a crisis (e.g. COVID-19).

19. Activities in this edition of the UNCITRAL LAC Days 2022 contributed to familiarize the region with how existing UNCITRAL legal texts address legal obstacles and support MSEs throughout their lifecycle:⁵

- a) On a limited liability organization (the Legislative Guide on Limited Liability Enterprises);

⁵ The theme of this series promoted the UNCITRAL Legislative Guide on Limited Liability Enterprises; the Legislative Guide on Key Principles of a Business Registry; the UNCITRAL Model Law on Secured Transactions, and the UNCITRAL Legislative Guide on Insolvency Law. Part five: Insolvency Law for micro and small enterprises. In addition, this series promoted discussions on the exploratory work on the impact of COVID-19 on international trade.

- b) On streamlined and simplified registration procedures for business (the Legislative Guide on Key Principles of a Business Registry);
- c) On facilitating access to credit (The UNCITRAL Model Law on Secured Transactions); and,
- d) On insolvency law for MSEs (the UNCITRAL Legislative Guide on Insolvency Law. Part five: Insolvency law for micro-and small enterprises).

2022 UNCITRAL LAC Days

20. The UNCITRAL LAC Days 2022 was the third edition of this series. Building upon the success of the previous editions, this edition counted a total of 31 academic events organized in 20 countries in Latino America and the Caribbean, including English, Spanish and Portuguese speaking countries. These events were organized by 30 universities, with the support of 32 institutions of higher learning from this region and international and regional organizations active in international trade.⁶

Participating jurisdictions and universities

21. In total, the 2022, UNCITRAL LAC Days were held in 20 jurisdictions, namely: Argentina (2 events), Barbados (which included Jamaica and Trinidad and Tobago) (1 event), Brazil (1 event), Bolivia (Plurinational State of) (1 event), Cuba (1 event), Chile (2 events), Colombia (2 events), Dominican Republic (1 event), Ecuador (2 events), El Salvador (1 event), Guatemala (1 event), Honduras (5 events), Mexico (3 events), Nicaragua (1 event), Peru (2 events), Panama (1 event), Uruguay (2 events) and Venezuela (Bolivarian Republic of) (1 event). Amongst these 20 jurisdictions, Nicaragua and El Salvador⁷ attended for the first time (See, snapshot in figure below).

<i>LAC Days Edition</i>	<i>No. of events</i>	<i>Participating Jurisdictions</i>	<i>Universities</i>	<i>Participating institutions⁸</i>
2020	20	16	34	58
2021	30	20	27	67
2022	31	20	30	32

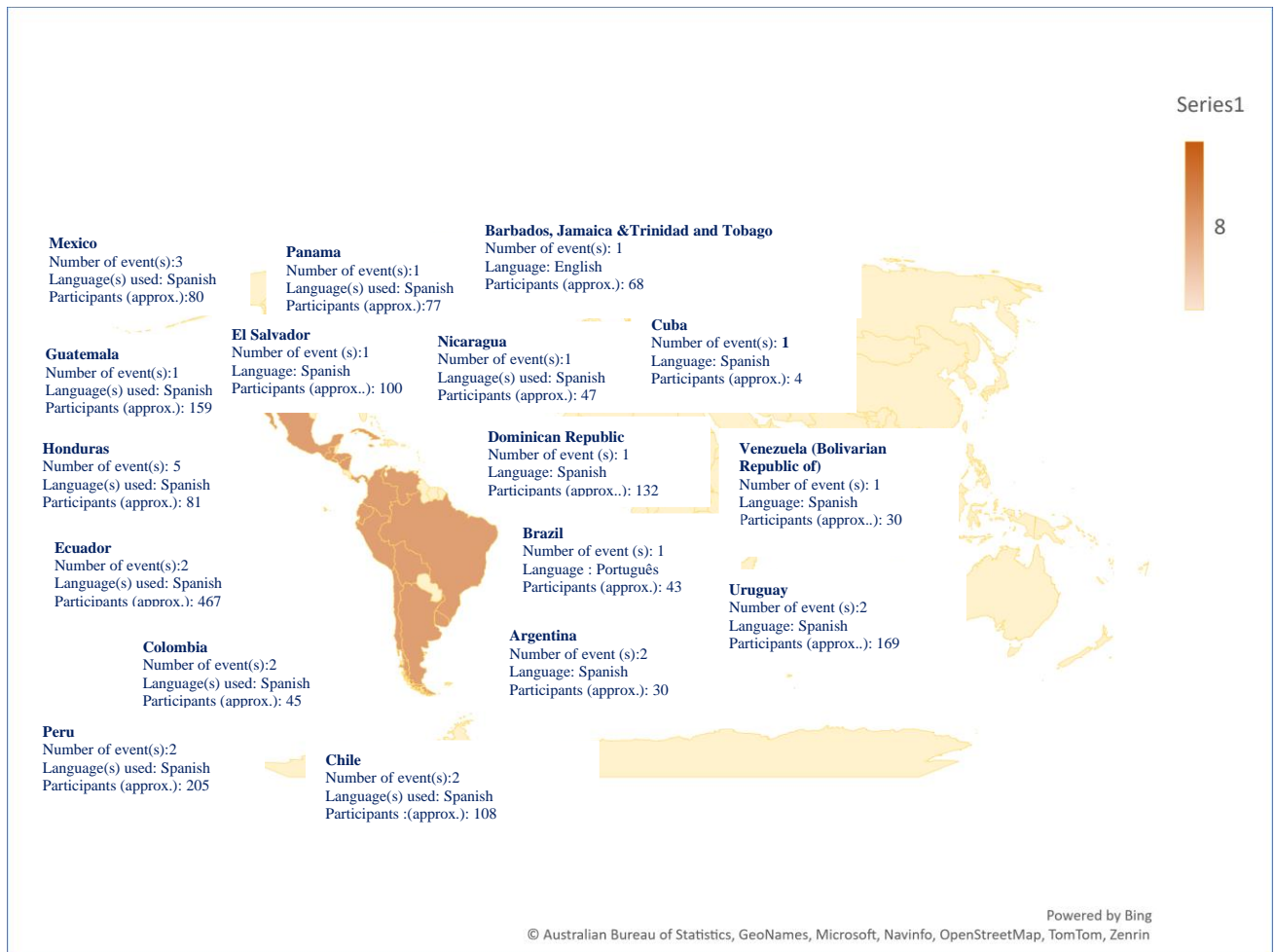
22. The contribution of all of the institutions hosting sessions was most welcome and appreciated, as well as the support of relevant counterparts, including national counterparts, which has made it possible for the variety of events to take place across 20 countries, taking also into account the occasional technical challenges.

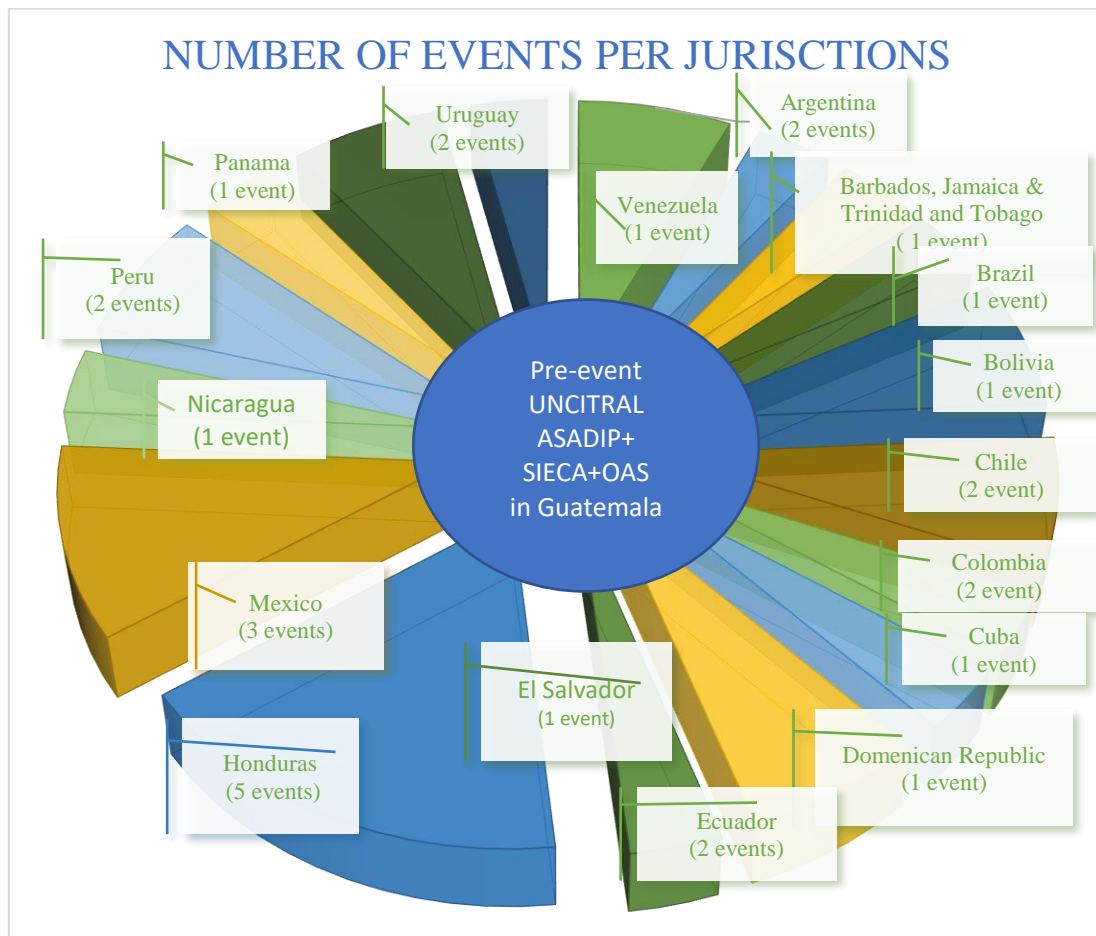
⁶ See the list of participating universities and institutions in annex. The number of jurisdictions increased between the first and the second edition and remained constant in the third edition (from 16 to 20). The numbers of universities participating and of events held remained broadly constant between 2020 and 2022.

⁷ This is the first time that the event in El Salvador was organised by the national authority on MSME, with the support of the Ministry of Foreign Trade and Ministry of Economy.

⁸ Participating institutions include regional organisations, chambers of commerce, professional bodies such as Bar associations, mediation and arbitration centres, and others.

2022 UNCITRAL LAC Days: Snapshot





Institutions participating in the UNCITRAL LAC Days, 2022

23. The success of the UNCITRAL LAC Days generally is largely attributable to the continuous support received from all LAC Days partner institutions, including universities, higher education institutions, training schools for Government representatives and diplomats, Ministries in several countries, international and regional organisations, and professional bodies.⁹

24. As was the case in its first edition, the UNCITRAL LAC Days series was generously supported by ASADIP in 2022. Further, this third edition has renewed the support from the Secretariat of SIECA with the participation of CENPROMYPE; from the OAS with the participation of its Secretariat of Legal Affairs, Department of International Law; from the OECD with the participation of the Division for Latino America and the Caribbean, from the World Bank with the participation of the Finance, Competitiveness & Innovation Global Practice, Debt Resolution and Insolvency Department, and from UNDP through the Office of the United Nations Resident Coordinator in Peru. This series further received the support of

⁹ See Annex 1 for a list of main institutions.

several Chambers of Commerce and business or entrepreneurial associations¹⁰, which as partners, provided academic, professional, and technical assistance.

List of 2022 Hosting Institutions and Partners

25. The following is a table listing the institutions of higher learning, which hosted UNCITRAL LAC Days events in 2022, and other partners involved in organizing and supporting these events

COUNTRY	PARTICIPATING INSTITUTIONS	DATE OF EVENT
ARGENTINA	Faculty of Legal Sciences, USAL, with the support of the <i>Escuela de Postgrado del Colegio Público de Abogados de la Capital Federal</i> , and the <i>Salamanca Chair of Entrepreneurs</i>	31 October 2022
	Department of Economic and Business Law, Division on International Relations, Faculty of Law, UBA, with the collaboration of the World Bank Group.	15 December 2022
BARBADOS (BARBADOS, JAMAICA AND TRINIDAD AND TOBAGO)	Faculty of Law, University of West Indies, Cave Hill Campus, jointly with CIArb Caribbean Branch; the Registrar of Companies-Companies Office and the Office of the Supervisor of Insolvency, Government of Jamaica.	24 November 2022
BOLIVIA (PLURINATIONAL STATE OF)	Law Programme, UNIVALLE, Cochabamba, La Paz, Sucre y Trinidad, with the support of the OAS Department of International Law.	24 November 2022
BRAZIL	<i>Universidade Federal do Espírito Santo</i> , with the support of the International Law Commission of the Espírito Santo Bar Association, the National Council on Scientific and Technological Development (CNPQ) and the <i>Universidade Federal de Minas Gerais, Universidade de Brasília and Universidade Federal de Rio Grande do Sul</i> .	12 December 2022
CHILE	Faculty of Law, <i>Pontificia Universidad Católica</i> , Campus Santiago de Chile and Valparaíso and the Office of Chilean Authority on Insolvency (<i>Superintendente de Insolvencia y Rempendimiento</i>)	21 November 2022
	Departments of International Law and Trade Law and Economics, Faculty of Law, University of Chile, co-sponsored by the Ministry of Foreign Affairs and Under Secretary on Economic Relations (SUBREI)	20 December 2022
COLOMBIA	Faculty of Legal Sciences, Universidad de los Andes and Universidad Externado de Colombia	30 November – 1 December 2022
CUBA	School of Law, Universidad de La Habana	16 October 2022
DOMINICAN REPUBLIC	School of Law, PUCMM, with the support of the Ministries of Foreign Trade, of Industry, Commerce and MSMEs, and the Centre on MSME innovation.	23 November 2022

¹⁰ Association of small entrepreneurs of Peru, Chamber of Commerce in Lima; Confederación Patronal de la Rep. Mexicana; the American Chamber of Commerce-Dominican Republic; Colombia Stock exchanges (BVC); the Center on Conciliation and Arbitration, Tegucigalpa Chamber of Commerce and Industry; El Salvador MSME National Commission (CONAMYPE); and the regional governmental organization SICA-CENPROMYPE headquartered in El Salvador.

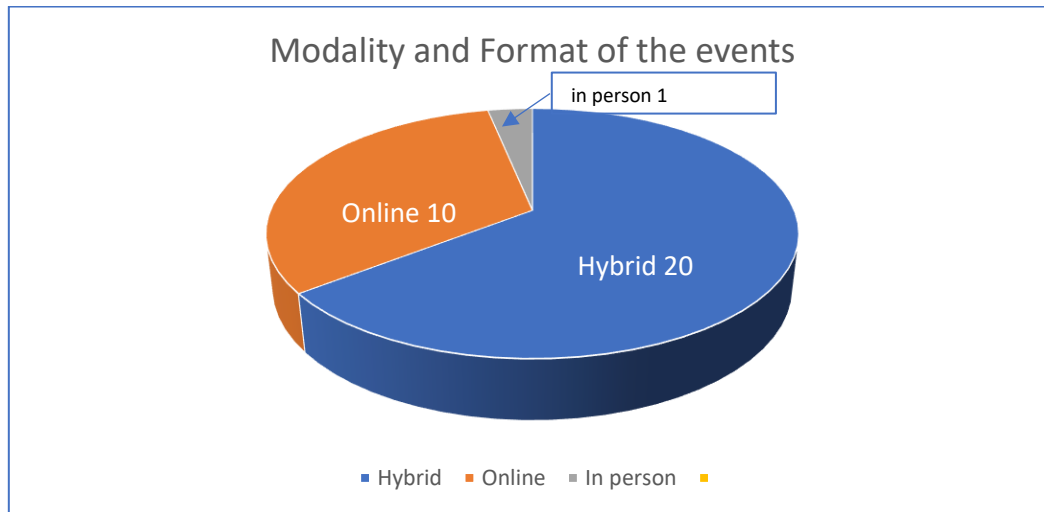
COUNTRY	PARTICIPATING INSTITUTIONS	DATE OF EVENT
ECUADOR	Faculty of Law, UDLA	10 November 2022
	College of Jurisprudence, USFQ	15-17 November 2022
GUATEMALA	ASADIP, SIECA, SICA-Cenpromype, OAS, OECD	28 September 2022
EL SALVADOR	Division on Economic Relations within the Ministry of Foreign Affairs; MSME National Commission (CONAMYPE), Ministry of Economy, and Consortium of Universities in El Salvador	13 December 2022
HONDURAS	Magister on International Trade, Faculty of Legal Sciences, UNAH, with the support of the Centre on Conciliation and Arbitration, Chamber of Commerce of Tegucigalpa	5-8 December 2022
MEXICO	<i>Universidad Anáhuac</i> and <i>Universidad Autónoma de Querétaro</i> , co-sponsored by the Legal Advisor Office, Secretary of Foreign Affairs, Mexico	16-18 November 2022
NICARAGUA	Department of Legal Sciences, Faculty of Humanities, <i>Universidad Centroamericana</i> (UCA)	17 November 2022
PANAMA	Faculty of Law and Political Sciences, University of Panamá, with the support of National Bar Association, and the Association of International Private and Comparative Law of Panama.	3 October 2022
PERU	Faculty of Law, UNMSM, with the support of the Peruvian Institute of Arbitration	3 December 2022
	Institute of International Studies, PUCP, with the support of the Office of the United Nations Resident Coordinator in Peru and the OAS Department of International Trade Law.	10 November 2022
URUGUAY	Faculty of Law, UDELAR	6 December 2022
	Faculty of Law, UM	18 November 2022
VENEZUELA (BOLIVARIAN REPUBLIC OF)	<i>Universidad Católica Andres Bello</i> and <i>Universidad Monteávila</i> , in collaboration with ASADIP and the Business Centre on Conciliation and Arbitration (CEDCA), AVA; CIERC; and DM	09 December 2022

Format of the events and support of the UNCITRAL Secretariat

26. The format and composition of the LAC Days series have remained flexible and varied according to the capacity and preference of partner institutions, ranging from informal, in-class discussions, to multi-day international academic conferences.

27. Like previous editions, the third edition of the LAC Days adopted an online delivery mode. During this series, social distancing measures related to COVID-19 were lifted in some countries. Thus, some events were in-person, also allowing virtual participation, with one event being held fully in person. Technology has continued to boost participation by overcoming

geographical limitations and helping bypass the resource limitations associated with the organisation of traditional in-person activities.



28. The UNCITRAL secretariat has supported all LAC Days activities and will continue to do so through live (video) presentations on UNCITRAL instruments and current developments. Where online live presentations were impossible, the UNCITRAL secretariat delivered tailor-made pre-recorded presentations and provided institutional support for the activity. In the 2022 series, the UNCITRAL secretariat also analysed draft bills and national laws modelled after UNCITRAL texts and shared this analysis with the university before the event. In addition, members of the UNCITRAL secretariat delivered presentations and participated actively in the Q&A segments. The secretariat’s support also aimed to raise the awareness, as applicable, of professors in charge of programmes on international commercial law, and enhance capacity-building in the region through a “train-the-trainers” approach.

29. The UNCITRAL secretariat provided support in English, Spanish and Portuguese as and where possible, with its legal officers delivering contributions in English or Spanish, with the result of enhancing regional accessibility and multilinguism of the UNCITRAL LAC Days events.

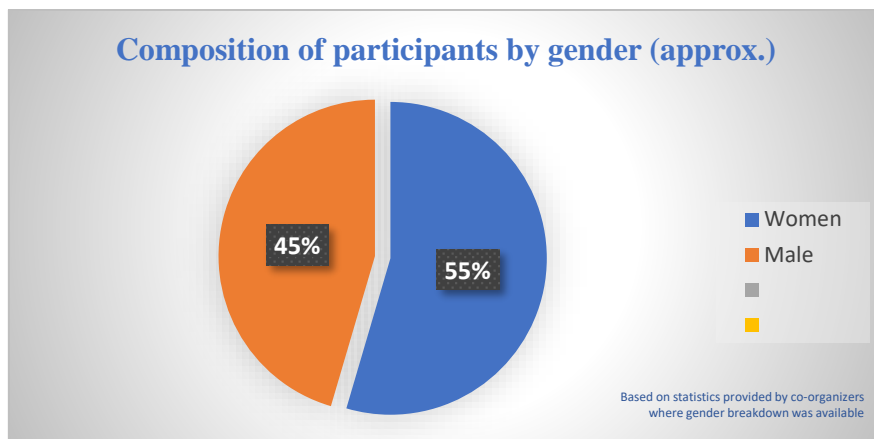
Participation , audience diversity and gender parity

30. A diverse audience across the region attended UNCITRAL LAC Days events. Whilst most of the events were directed towards Law students, some were delivered to other stakeholders, such as public and private experts and researchers. Furthermore, the fact that most of the events were held online enabled the participation of public audiences from across the LAC region and beyond, covering developed, developing, and landlocked countries and small islands. Some high-level events in this series¹¹ were organised in a hybrid format, which evidenced a return to an in-person setting in the region.

¹¹ For example, the School of Law, *Campus Santo Domingo*, Pontificia Universidad Católica Madre y Maestra (PUCMM), organised an academic event, with the participation of authorities from the Ministry of Foreign Trade and Ministry of

31. Altogether, the LAC Days 2022 series gathered an audience of 1233 participants.¹² In 2022, like in previous editions, some of the events were disseminated via social media accounts (YouTube/Facebook) and networks of professional bodies (e.g., the Association of Professors and Lawyers), which resulted in a decrease in asynchronous participation.¹³ The UNCITRAL LAC Days will continue to include online and in-person participation.

32. The audience continued to be diverse, with over 55% of the participants being women, based on statistics provided by co-organizers where gender-disaggregated data was available.¹⁴ Most of the academic activities in this series were attended by Law students, members of the Academia and professional bodies with a specialisation in MSME. In the aftermath of the COVID-19 pandemic, some of the events allowed for the participation in-person and online (hybrid format), and others were online and open to the public audience across the Latino-American and Caribbean region and beyond.¹⁵



33. Gender parity goals were also demonstrated in the composition of the panels. Almost half of the expert speakers participating in the LAC Days 2022 were women.

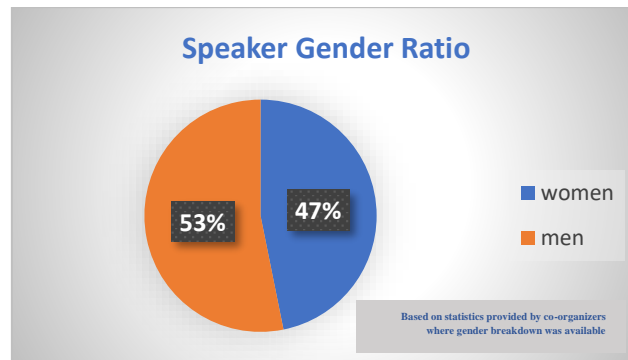
Industry, Commerce and MSMEs; the Faculty of Law, *Universidad de las Americas* in Ecuador organised an academic event, with the participation of former government authorities on insolvency; the Faculty of Law, *University del Salvador* in Argentina organised an academic event, with the participation of members of the School of Permanent Legal Education (*Escuela de Postgrado del Colegio Público de Abogados de la Capital Federal*) and the Salamanca Chair of Entrepreneurs.

¹² The 2020 edition had a global live audience of over 1,000 participants, and some of the events were reproduced 1,500 times in Facebook; while 2021 reached a peak global audience of 1,428 synchronous participants and 2,722 asynchronous participants

¹³ Statistics on viewers per event can be found in the section “Highlights of the UNCITRAL LAC Days 2022”.

¹⁴ Where gender breakdown was available, this pattern was broadly repeated throughout this series

¹⁵ For example, the Pre-event was attended by participants from France and Spain.



34. The Panellists have continued to include academics, practitioners, government officials, legislators, and members of the judiciary, who have written about UNCITRAL instruments and participated in UNCITRAL activities such as its Working Groups, colloquia and expert meetings, amongst others. The 2022 edition included the participation of members of Parliaments in the region, particularly in those jurisdictions considering incorporating and adopting UNCITRAL texts.¹⁶

35. At large, the UNCITRAL LAC Days 2022 gathered experts from jurisdictions at different stages of economic development, thereby ensuring that diverse perspectives could be represented. More than half of the expert speakers were academics, followed by legal practitioners, MSMEs entrepreneurs, MSME national authorities, policymakers, members of the judiciary and legislators.

36. The LAC Days series benefited from the active participation of domestic governmental and non-governmental stakeholders. In the short term, these academic events have contributed to understanding the benefits of an enabling legal environment for micro and small enterprises (MSEs), such as simplified incorporation, business registration, access to credit, and insolvency, including in the context of crisis (e.g. COVID-19). In the long term, this series of events will be influential in establishing a standard practice of using UNCITRAL texts to facilitate a progressive modernisation of commercial legal frameworks.

¹⁶ For further information, consult the Highlights of the UNCITRAL LAC Days 2022 in this report,

Supporting progress towards achieving Sustainable Development Goals (SDGs)

37. UNCITRAL has contributed towards achieving the SDGs by countries in several different and interrelated areas.¹⁷ Below, is an illustration of *specific* contributions to the SDGs of the LAC Days 2022:



- a) **SDG1 - Ending Poverty in all its forms everywhere, specifically in relation to Target 1.a (Ensuring significant mobilisation of resources from a variety of sources, including through enhanced development cooperation, to provide adequate and predictable means for developing countries, in particular least developed countries, to implement programmes and policies to end poverty in all its dimensions).**

An important factor for mobilising resources is creating an enabling environment that attracts potential donors and investors and allows businesses of all sizes. This third edition of LAC Days focused on MSMEs, the backbone of many economies worldwide, accounting for most industrial fabric and creating most jobs in LAC. MSMEs are highly varied in nature and size. However, they shared similar characteristics, such as i) their relatively small size, ii) their struggle to navigate burdensome regulatory hurdles, iii) a common reliance on family and friends for loans or risk-sharing, iii) their frequent inability to partition assets, so business failure often means that personal assets are also lost; iv) vulnerability to financial distress; and v) difficulty in transferring or selling a business and in profiting from both tangible and intangible assets.¹⁸ Because of these shared features, micro and small enterprises face legal obstacles throughout their life cycle, ranging from complex norms concerning incorporation to lengthy procedures for business registration, difficulties in access to credit and a lack of faster, simpler, accessible and affordable insolvency procedures.¹⁹ The UNCITRAL MSME Texts Series enables a favourable environment for MSMEs to overcome those legal obstacles.

- b) **SDG5 - Achieving Gender Equality and Empowering All Women and Girls, including by ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all; specifically in relation to Target 4.4 (by 2030, substantially increase the number of youth and adults with relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship).**

Skills for entrepreneurship must include those necessary to establish and register a business, limit liability, and implement strategies for addressing financial distress and insolvency. This third edition of the LAC Days raised awareness of the gender dimension of the UNCITRAL MSME Texts Series. For example, the UNCITRAL Legislative Recommendations on

¹⁷ For more information, please visit <https://uncitral.un.org/en/about/sdg>

¹⁸ See para 12 in A/CN.9/941 <https://documents-dds-ny.un.org/doc/UNDOC/GEN/V18/031/29/PDF/V1803129.pdf?OpenElement>

¹⁹ The Commission has been working since 2013 on reducing the legal obstacles encountered by MSMEs, through their life cycle. See Official Records of the General Assembly, Sixty-eighth Session, Supplement No. 17 (A/68/17), para. 321

Insolvency for Micro and Small Enterprises includes gender considerations by referring to “family member” issues in the treatment of personal guarantees and procedural consolidation and coordination.²⁰ The UNCITRAL Legislative Guide on Key Principles of a Business Registry further includes gender considerations in Recommendation 34 on the equal rights of women to access registration services of the business registry.²¹ In addition, academic activities in this series were attended by a majority of women experts, including MSME entrepreneurs, researchers, students, professors, members of the judiciary, and legal experts from the private and public sectors, among others. Almost half of the panellists, including the moderator, were women (46% women and 56% men).

- c) Equally important for discussions in this series were **SDG8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all; specifically in relation to Target 8.3** (Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services); and
- d) **SDG9: Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation, specifically in relation to Target 9.3**: Increase the access of small-scale industrial and other enterprises, particularly in developing countries, to financial services, including affordable credit, and their integration into value chains and markets);²²
- e) Finally, the UNCITRAL LAC Days 2022 also contributed to the accomplishment of **SDG 17: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development**, by strengthening long-term partnerships with regional organisations active in international law in the region. The three editions since 2020 have relied on longstanding cooperation and support from institutions active in international private law in the LAC region (e.g. ASADIP, SIECA, OEA, OECD, and the World Bank).

In addition, the LAC Days series have since 2020 built effective partnerships with governments, UNDP country offices, professional bodies, and chambers of commerce. The 2022 series have also raised awareness in regard to the mandate of UNCITRAL to modernise and harmonise international trade law.



²⁰ See paras 93 and 94 in https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/part_5_en.pdf

²¹ https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/lg_business_registry-e.pdf

²² For additional information on how UNCITRAL texts supports SDGs, see <https://uncitral.un.org/en/about/sdg>

Main findings on the impact of the pandemic on international trade law

38. During the 55th session of the Commission it was said that the impact of the pandemic on international trade law was still significant and that UNCITRAL instruments could support States in developing effective policy and legislative responses as well as contractual parties in developing contractual responses in the event of unforeseen global crises, to minimise disruption to trade, business and investment as well as in the recovery efforts thereafter.²³

39. Academic activities in this series have played an essential role in familiarising jurisdictions with the UNCITRAL MSME Texts Series and the UNCITRAL ongoing exploratory work on the impact of the coronavirus disease (COVID-19) on international trade law. Participants and panellists in this series discussed how the UNCITRAL MSME Texts Series could support States in developing effective policy and legislative responses and contractual parties in developing contractual responses in the event of unforeseen global crises to minimise disruption to trade, business and investment, as well as in the recovery efforts thereafter.

40. Further, during the academic pre-event organised jointly with ASADIP, SICA-Cenpromype, SIECA and OAS, with the participation of the OECD, a Zoom questionnaire in the format of a poll was distributed among participants.²⁴ The poll included questions such as:

- a) which UNCITRAL texts could help assist MSMEs in a crisis;
- b) how UNCITRAL instruments could be utilised to facilitate digital commerce and paperless trade, thereby reducing disruptions and bottlenecks in the event of a future global crisis; and
- c) the format of an emergency kit that could be useful at the outset of any crisis, and that would provide information to States, as well as businesses, especially MSMEs, on the effective use of UNCITRAL instruments in case of a crisis.

41. Most answers indicated that promotional and awareness-raising activities helped familiarise MSME entrepreneurs with UNCITRAL texts. Further, the UNCITRAL Days series has offered an academic platform to educate entrepreneurs on the benefit of UNCITRAL's existing texts for overcoming crises. The UNCITRAL MSME Texts Series and existing texts on insolvency, secured transactions, arbitration and mediation were identified as particularly relevant for crisis recovery. Other responses suggested different ways of incorporating existing UNCITRAL texts into contracts (for example, in mediation and arbitration clauses) or national laws. Finally, poll participants suggested ideas for toolkits such as training sessions for policymakers, legislators, and users of our texts as well as a roundtable on COVID-19 topics.

²³ Official Records of the General Assembly, Seventy-Seven Session, Supplement No. 17 (A/77/17), para. 207.

²⁴ This event was attended by 62 participants, including representatives from the private and public sectors, academia, and MSE entrepreneurs.

42. Several academic events of this series informed that some jurisdictions had implemented virtual hearings for civil and insolvency cases.²⁵ They also revealed that some countries had developed a system for registering businesses online and holding MSME virtual meetings. Discussions took place about reforming MSME insolvency proceedings modelled after UNCITRAL texts.²⁶ It was said that the digitalisation of trade allowed businesses and governments to function during the pandemic, including courts and parliaments in most Caribbean jurisdictions.²⁷ In this context, the UNCITRAL collection of texts on e-commerce was indicated for its contribution to creating the conditions for an enabling legal framework for paperless trade and digital government.²⁸

43. A general overview is included below, of responses to the question: How can UNCITRAL instruments support States in developing effective policy and legislative responses, and contractual parties in developing contractual responses, in the event of an unforeseen global crisis, to minimise disruption to trade, business and investment, as well as in the recovery efforts thereafter.²⁹

MSME Texts Series	<i>simple and predictable system of laws permitting registration of business (paper and electronic); promoting the MSME operation in the formal market; facilitating the submission of alternative dispute resolution mechanisms for any dispute concerning the governance of the limited liability enterprise; holding business board meetings online.</i>
	<i>simple and predictable system of laws permitting registration of business (paper and electronic); promoting the MSME operation in the formal market; facilitating the submission of alternative dispute resolution mechanisms for any dispute concerning the governance of the limited liability enterprise; holding business board meetings online.</i>
E-commerce	<i>digitalization of micro-business; promotion of paperless trade assisting in the digitalisation of governments services.</i>
Secured Interest	<i>harmonization of national legal framework on secured transactions, enable access to credit through movable collaterals; list of assets that may be encumbered.</i>
	<i>modernization of secured rights regimes (faster and more efficient)</i>
Public Procurement	<i>creating quotas for SME Female entrepreneurs.</i>
Insolvency	<i>virtual hearing for insolvency proceedings</i>
	<i>tokenization of assets, fintech law and insolvency</i>
Expedited Arbitration Rules	<i>a set of rules available to solve small claims</i>

25 See UNCITRAL LAC Days Panama, organised by the School of Law, the University of Panama, with the support of the Panama Legal Bar Association and the Association of International Private and Comparative Law, Panama

26 See UNCITRAL LAC Days Ecuador (events organised by USFQ, and by UDLA); UNCITRAL LAC Days Chile (events organised by the Facultad de Derecho, Pontificia Universidad Católica de Chile and by the University of Chile); UNCITRAL LAC Days Bolivia (event organised by UNIVALLE); UNCITRAL LAC Days Colombia (events organised by Universidad de Los Andes and Universidad Externado); UNCITRAL LAC Days Peru (event organised by UNSMM)

27 UNCITRAL LAC Days Barbados, Jamaica and Trinidad and Tobago, an event organised by the University of West Indies-Barbados.

28 See UNCITRAL LAC Days Dominican Republic, an event organised by the PUCMM.

29 Responses were obtained during academic events of this series, organised in participating jurisdictions (see para 19)

Highlights of Inaugural Series of the 2022 UNCITRAL LAC Days

44. Building on the two previous series, the success of the LAC Days third edition is reflected in the higher number of participating universities and institutions, the increasingly diverse pool of speakers, moderators and the more significant numbers of listeners and followers. Although the LAC Days series focused on UNCITRAL's existing texts for MSMEs, each event had unique and diverse features regarding its deliverables, topics covered, and audience reached. All these events were online and counted with active participation from the Chair of UNCITRAL Working Group I, countries delegates to UNCITRAL and its working groups, the Secretary of UNCITRAL, and members of the UNCITRAL Secretariat.³⁰

45. For convenience, highlights of the 2022 UNCITRAL LAC Days have been compiled in the following annexes to this report:

- a. A first annex provides the last version of the programme of all events in the 2022 UNCITRAL LAC Days.
- b. A second annex to the present report provides a summary of each event in the 2022 UNCITRAL LAC Days. The summaries include information such as date, organisers, general theme or title of the event, number of participants and breakdown of participants in gender whenever available, topics addressed during the event and specific UNCITRAL-related instruments of particular relevance.
- c. third annex compiles testimonies received from the organisers and partners.

Conclusions and way forward

46. The LAC Days series has been a ground-breaking success. In this edition, some jurisdictions have organized hybrid events, which could mark a tendency for future editions. The use of technology continues to encourage more participants from diverse backgrounds and geographical locations to participate and has made the contributions and discussions more accessible.

47. Through this series of events, students, academics, legal practitioners, entrepreneurs, legislators, and policy makers better appreciate the benefits of using UNCITRAL instruments and uniform law and will be more equipped to use them once their respective jurisdictions have adopted or decided to adopt them.

48. The success of the LAC Days series reflects the partnering universities and institutions' continued support of the progressive harmonisation and modernisation of international trade law through promoting and raising awareness of UNCITRAL instruments worldwide. As this

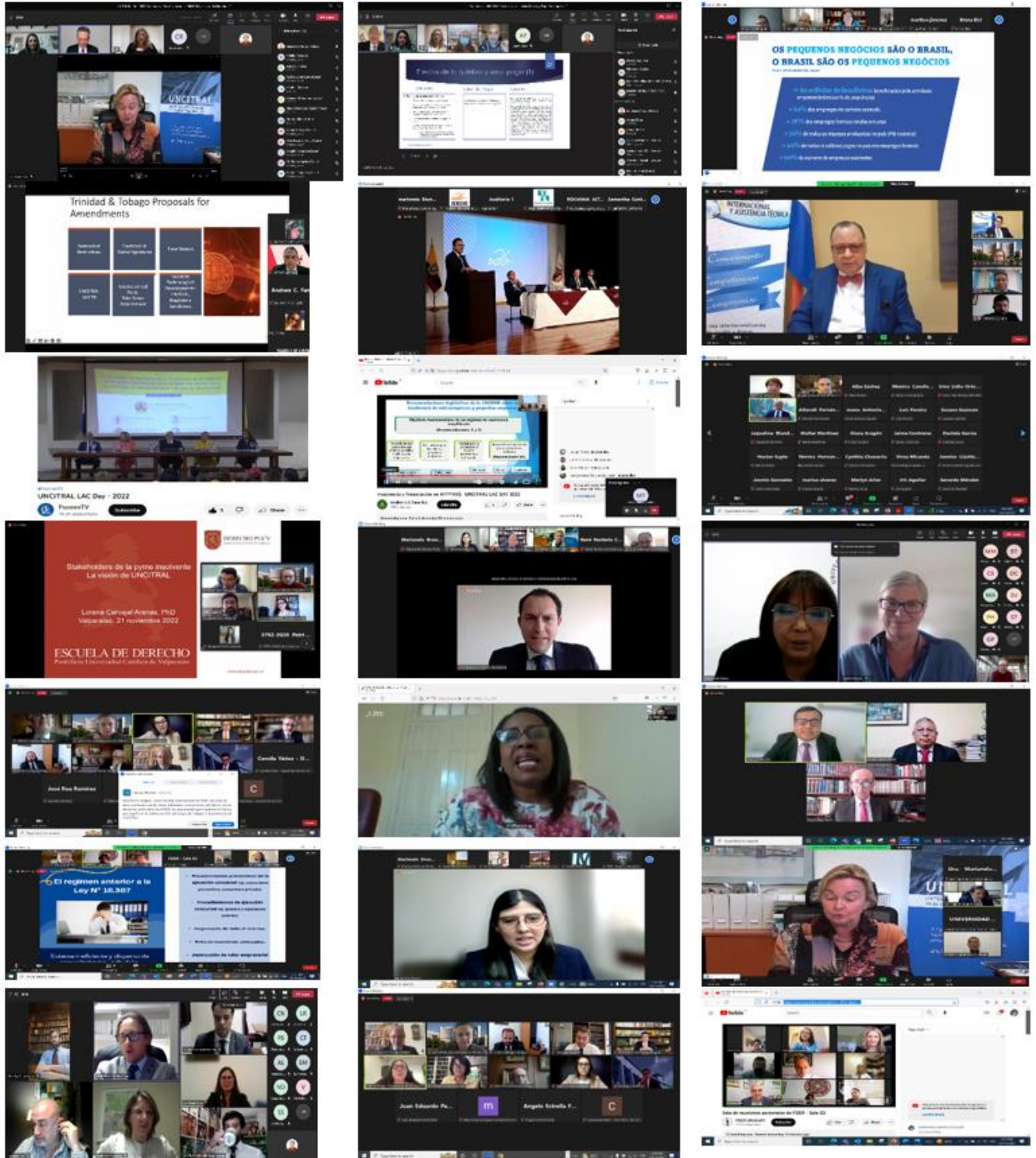
³⁰ The participation was in a presentation format during opening or closing ceremony, part of a panel and/or in the Q&A segments.

year's LAC Days has concluded, it is expected that the forthcoming edition, in 2023, will continue to benefit from online delivery even if face-to-face activities gradually resume.

49. Relevant ministries, authorities, and institutions interested in co-organizing a LAC Days with the UNCITRAL Secretariat in 2023 are encouraged to contact us to explore collaboration opportunities via the following contact information:

UNCITRAL Secretariat
United Nations-Vienna

Vienna International Centre
P.O. Box 500, Office E 04 65
1400 Vienna, Austria
Email: uncitral@un.org
<https://uncitral.un.org/>



Annex 1: Programme of Activities



2022 UNCITRAL LAC DAY

AGENDA

COVID 19
CRISIS
RECOVERY



SUSTAINABLE
MSME
LIFECYCLE



28 de septiembre
Jornada Preparatoria del UNCITRAL LAC DAY, organizada por la ASADIP y las secretarías de la CNUDMI, con el apoyo de la OEA y la SIECA, Guatemala, 15:00-16:30 (CET), 7:00 a 8:30 (Guatemala)

3 de octubre
UNCITRAL LAC DAY Panamá, organizada por la Facultad de Derecho, Universidad de Panamá, Panamá, 9:00-11:00 (Panamá)
Video del evento: [YouTube](#)

26 de octubre
UNCITRAL LAC DAY, Cuba, organizada por la Facultad de Derecho, Universidad de La Habana, Cuba, 10:00-12:00 (La Habana)

31 de octubre
UNCITRAL LAC DAY Argentina-USAL, organizada por la Facultad de Ciencias Jurídicas, Universidad del Salvador, Argentina, 9:00-13:30 y 18:00-19:30 (Buenos Aires)

8 de noviembre
UNCITRAL LAC DAY Uruguay-UM, organizada por la Facultad de Derecho, Universidad de Montevideo, Uruguay, 18:30-21:00 (Montevideo)

10 de noviembre
UNCITRAL LAC DAY Ecuador-UDLA, organizada por la Facultad de Derecho, Universidad de las Américas, Ecuador, 16:00-20:00 (Quito)

UNCITRAL LAC DAY Perú-PUCP, organizada por el Instituto de Estudios Internacionales, Pontificia Universidad Católica de Perú, Perú, 18:00-20:00 (Lima)
Video <https://www.facebook.com/ideipucp/videos/694108695663776/>

15 al 17 de noviembre
UNCITRAL LAC DAY Ecuador-USFQ, organizada por el Colegio de Jurisprudencia, Universidad San Francisco de Quito, Ecuador, 10:00-12:00 (Quito).

16 al 18 de noviembre
UNCITRAL LAC DAY México, organizada por la Consultoría Jurídica de la Secretaría de Relaciones Exteriores de México, Universidad Anáhuac y Universidad Autónoma de Querétaro, México, 9:00-14:30 (CDMX)


17 de noviembre
UNCITRAL LAC DAY Nicaragua-UCA, organizada por el Departamento de Ciencias Jurídicas, Facultad de Humanidades, Universidad Centroamericana UCA, Nicaragua, 9:00 – 13:00 (Managua)

21 de noviembre
UNCITRAL LAC DAY Chile-UC, organizada por la Facultad de Derecho de la Pontificia Universidad Católica de Chile, Chile, 11:00 (Santiago)








United Nations
UNCITRAL

2022 UNCITRAL LAC DAY

AGENDA

COVID 19
CRISIS
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23 de noviembre
UNCITRAL LAC DAY República Dominicana-PUCMM, organizada por la Escuela de Derecho del Campus de Santo Domingo, Pontificia Universidad Católica Madre y Maestra (PUCMM), República Dominicana, 17:00 (Santo Domingo)
Video del evento: [YouTube](#)

24 de noviembre
UNCITRAL LAC DAY Bolivia-UNIVALLE, organizada por las carreras de derecho y ciencias jurídicas y de ciencias empresariales, de la Universidad Privada del Valle, 9:00-11:30 (La Paz)
UNCITRAL LAC DAY Barbados-UWI, organized by the Faculty of Law, University of the West Indies, CaveHill Campus, Barbados, 12:00 – 14:00 (Bridgetown)
 video del evento: <https://www.youtube.com/watch?v=eLdTE3kM7f4>

30 de noviembre – 1 de diciembre
UNCITRAL LAC DAY Colombia, organizada por las Universidades de los Andes y Externado, Colombia, Bogotá



1 de diciembre
UNCITRAL LAC DAY Perú-UNSM, organizada por la Facultad de Derecho y Ciencias Políticas de la Universidad Nacional Mayor de San Marcos, Perú, 9:00-13:00 (Lima)


5 al 8 de diciembre
UNCITRAL LAC DAY Honduras-UNAH, organizada por la Maestría en Derecho Mercantil, Facultad de Ciencias Jurídicas, Universidad Nacional Autónoma de Honduras, Honduras, 7.12. de 14:00 a 15:30 y 5,6.8.12 de 16:00 a 17:30 (Tegucigalpa)

12 de diciembre
UNCITRAL LAC DAY Brasil-UFES, organizada por la Universidad Federal Espírito Santo, Brasil, 9:30-12:00 (Espírito Santo)
 Registro https://lnkd.in/d_wym2pP

13 de diciembre
UNCITRAL LAC DAY El Salvador, organizada por Dirección de Relaciones Económicas del Ministerio de Relaciones de El Salvador y la Comisión Nacional de la Micro y Pequeñas Empresa (CONAMYPE), Ministerio de Economía y Universidades en El Salvador, 9:00 a 10:30 (San Salvador).
 Zoom <https://bit.ly/3VXu8fl>

SUSTAINABLE
MSME
LIFECYCLE




23


United Nations
UNCITRAL

2022 UNCITRAL LAC DAY

AGENDA

COVID 19 CRISIS RECOVERY

15 de diciembre

UNCITRAL LAC DAY Argentina-UBA organizada por el Departamento de Derecho Económico y Empresarial, Dirección de Relaciones Internacionales, Facultad de Derecho de la Universidad de Buenos Aires, Argentina, 16:30 -20:00 (Buenos Aires)
Registro <https://forms.gle/ebLkAJisraew3KtbA>
Formato híbrido Youtube <https://www.youtube.com/channel/UCWESeCX9aboTgpwEYypxstA>

UNCITRAL LAC DAY Venezuela, organizada por las Universidades Católica Andrés Bello y Universidad Monte Ávila, Venezuela, 15:00 (Caracas)

20 de diciembre

UNCITRAL LAC DAY Chile-UC, organizada por la Universidad de Chile, Chile, 11:00 – 13:00 (Santiago de Chile)
Registro https://zoom.us/webinar/register/WN_RLaaFPm2R-KwGiTDIghtUg

21 de diciembre

UNCITRAL LAC DAY Uruguay-UDELAR, organizada por la Facultad de Derecho, Universidad de la República, Uruguay, 10:00 a 12:00 (Montevideo)
Zoom ID.: 625 305 9490 Pass. FDER.20.22
YouTube FDER Uruguay (YouTube FDER)

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Annex 2: Summary of Events

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UNCITRAL LAC Days – Academic Pre-event

(Guatemala city, Guatemala, 28 September 2022)

The LAC Days series was officially launched with this first LAC Days event, organised jointly with UNCITRAL’s long-standing partner institutions in the region (ASADIP, SIECA, SICA-CENPROMYPE, and OAS) with the participation of the OECD.

The theme of this event was identifying and reducing the obstacles faced by MSEs through their life cycles.

The event was attended by 62 synchronous participants and 97 asynchronous participants. The synchronous attendees were mainly from universities organising LAC Days events and MSME authorities in the region.

The Secretary of ASADIP welcomed the Secretary of UNCITRAL, and both delivered welcoming remarks on the importance of LAC Days in raising awareness of how MSEs can utilise UNCITRAL tools to simplify their incorporation, register their business, access credit, and navigate insolvency, including in the context of crisis (e.g., COVID-19).

In the first of three segments, the head of the Division for Latino America and the Caribbean at OECD showcased the public policy index for MSMEs in LAC, editions 2019 and 2022. In response to the challenges faced by these enterprises, the OECD adopted a Recommendation on Policies for MSE (“SMEPI”). The increase in digitalisation was highlighted as the main positive effect of COVID-19 on MSMEs (from 30 to 50%). Next, the Mexican Delegate to UNCITRAL Working Groups (WG) I and V introduced the legislative work of UNCITRAL on MSMEs by explaining in plain language the main legal obstacles faced by MSE that UNCITRAL WGs have identified and the reason behind focusing the legislative work on “think small first”. In the second segment, the Director of the Department of International Law at the Secretariat of Legal Affairs of the OAS brought the regional perspective into the discussion by referring to the Model Law on the Simplified Corporation (SAS Model Law) and the SAS Focal Point. This Focal point functions as a channel of communication between the OAS and those offices, ministries, or bodies responsible for the modernisation of corporate legislation and simplification of business incorporation to adjust the legislative work to the national reality and needs.

Then, in a dedicated segment, the Chair of WG I shared insights on how the UNCITRAL Legislative Guide on Limited Liability Enterprises and the UNCITRAL Legislative Guide on Key Principles of a Business Registry recognised and addressed the unique challenges faced by MSME in their formation (e.g., lack of capital; discrimination based on gender; stigmas; complex incorporation rules; lengthy procedures for business registration; reliance on family and friends for loans or risk-sharing and vulnerability to financial distress, among others) and gave an update on progress made on the ongoing legislative work on access to credit. Finally, a member of the UNCITRAL Secretariat presented UNCITRAL Legislative Recommendations on Insolvency of Micro- and Small Enterprises, which complement the existing UNCITRAL texts on insolvency. This event ended with a presentation from the Executive Director of

Cenpromype about the situation of MSMEs in the SICA region, a region where 90% of the enterprises are MSMEs.

This event contributed to raising public awareness, particularly among MSMEs authorities and members of academia, about internationally accepted commercial law standards and the readily available tools designed by UNCITRAL to facilitate simplified incorporation, business registration, access to credit and insolvency.

UNCITRAL LAC Days Panama- *School of Law, University of Panama*

(Panama city, Panama, 3 October 2022)

This event was organized by the School of Law, University of Panama, with the support of the Panama Legal Bar Association and the Association of International Private and Comparative Law of Panama. The theme was, "*Enabling a legal environment for MSE*". It was attended by 77 synchronous law students and young practitioners and broadcast on YouTube and Facebook.

The Secretary of UNCITRAL delivered opening remarks and the Director of International Cooperation and Technical Assistance at the University of Panama closed the event. Members of the secretariat of UNCITRAL presented an overview of UNCITRAL legal texts for MSMEs. Then, Professors from the University of Panama and well-known practitioners analysed the Panamanian legal framework for the formation of MSME, business registration and insolvency regime. This event, which was moderated by the Deputy Dean of the School of Law, discussed how the UNCITRAL Legislative Recommendations on Insolvency of MSEs (2021) could serve as a model for creating an insolvency regime tailored to MSEs in Panama. In 2016 Panama reformed the national regime on insolvency and enacted legislation modelled after the UNCITRAL Model Law on Cross-Border Insolvency.

This event assisted members of academia in developing local legal doctrine on creating an enabling legal environment for MSME and raised the awareness of participants on legal reforms recently implemented in Panama, such as online business registration, one shop window and alternative dispute resolution mechanisms

UNCITRAL LAC Days Cuba – *School of Law, University La Habana*

(La Habana, Cuba, 26 October 2022)

This event was organized by the Faculty of Law, University of La Habana. During this event, experts from the Ministry of Economy, who are also professors at the University, presented an overview of the legal obstacles faced by MSEs in Cuba and analysed the newly adopted legal framework for MSE in Cuba. This new legal framework offers a legal solution for micro-entrepreneurs to limit their legal liability. Previously, Cuba only had a general regulation on corporations. The panellists, who were part of the team that drafted the newly adopted legislation, said that the Decree incorporated most of the recommendations included in the UNCITRAL Legislative Guide on Limited Liability Enterprises. As a way forward, panellists

mentioned the need to adopt incentives for increasing the percentage of women entrepreneurs, for creating a simplified registry for business and legal tools for access to credit and insolvency. UNCITRAL MSME Texts Series and on insolvency offer a model to follow.

This event assisted members of academia with developing a local legal doctrine on commercial law issues in line with internationally prevailing ones, in particular by facilitating discussions on an enabling legal environment for MSEs.

UNCITRAL LAC Days Argentina - *Facultad de Ciencias Jurídicas, Universidad del Salvador*

(Buenos Aires, Argentina 31 October 2022).

This event was organized by the Faculty of Law, University del Salvador (USAL) with the support of the School of Legal Permanent Education (Escuela de Postgrado del Colegio Público de Abogados de la Capital Federal) and the Salamanca Chair of Entrepreneurs. This was a hybrid event, attended mostly by entrepreneurs, legal practitioners, professors, and students. A total of 30 synchronous participants followed the discussion online.

The Secretary of UNCITRAL and the Director of Doctoral Studies at USAL delivered opening remarks. Two roundtables followed: The first was entitled, “*Means of rescuing micro and small enterprises as victims of other pandemics*”. Professors and legal practitioners jointly compared the national legal framework on insolvency with UNCITRAL texts on insolvency for MSEs. The first roundtable concluded with a call for a preferential treatment in insolvency for MSEs and highlighting the importance of harmonizing the law on insolvency in the Mercado Común del Sur (Southern Common Market – MERCOSUR) and following the example of Brazil, a country that enacted the UNCITRAL Model Law on Cross Border Insolvency. The second roundtable was themed on the implementation of principles of good governance of enterprises as a means to limit enterprises’ liability. The UNCITRAL Legislative Guide on Key Principles of a Business Registry was also underlined as a text that could improve the current legal framework, mainly as a one-stop shop for business registration and on equal rights of women to access the registration and credits.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond, such as the School of Legal Permanent Education (*Escuela de Postgrado del Colegio Público de Abogados de la Capital Federal*) and the Salamanca Chair of Entrepreneurs, Spain. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSEs in the MERCOSUR Region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series.

UNCITRAL LAC Days Uruguay - *Facultad de Derecho, Universidad de Montevideo*

(Montevideo, Uruguay, 8 November 2022)

This online event was organized by the Faculty of Law, University of Montevideo. The theme of this event was, “*Simplified limited incorporations, secured transactions and MSE access to credit and insolvency*”.

The event reached an audience of 60 synchronous participants including students, lawyers, legislators, judges, arbitrators, experts from the public and private sectors and members of academia.

The Secretary of UNCITRAL and the Dean of the Faculty of Law delivered opening remarks. Next, a member of the UNCITRAL Secretariat presented an overview of the UNCITRAL MSME Texts Series, which set the stage for a series of roundtables about simplified corporation, secured transactions and MSEs access to credit and insolvency. Legal practitioners, professors, policymakers, and drafters of Uruguayan legislation participated in the roundtables. Uruguay has recently reformed the requirement for the business registration, which included recommendations from the UNCITRAL Legislative Guide on Key Principles of a Business Registry. For example, simplified formalities (no need to pay for official publications, no need to request paid auditing by a national authority); a simplified pre-defined form for the creation of MSME; and the ability to form and register entities online within 24 hours.

The second roundtable analysed the Uruguayan legal framework on secured transactions and compared it with the UNCITRAL Model law on secured transactions. It was said that the legal regime is scattered in different codes and legislation, which has created several legal obstacles.

The third roundtable focused on insolvency for MSEs and discussed the doctrine of fresh start. It was said that in Uruguay, 80% of enterprises go straight to liquidation without first considering the option of restructuring, partly because there is a stigma about the fresh start (e.g.; how be sure that a request for a fresh start is not motivated by fraud/corruption). Several obstacles to insolvency were highlighted, such as reducing the 10-year term for liberating debtors of their debt; allowing voluntary declaration of insolvency; broadening the scope of insolvency to include physical person; regulating insolvency for small claims; and financing during the insolvency process.

This event assisted members of academia in developing a local legal doctrine on commercial law issues in line with internationally prevailing ones, in particular by facilitating discussions on an enabling legal environment for MSEs on different aspects. Takeaways include how the UNCITRAL Model Law on Secured Transactions could serve as a model for harmonizing and expanding the existing system of secured transactions in Uruguay and how the UNCITRAL Legislative Guide on Insolvency Law for MSEs could inspire recommendations on how to legislate an effective regime on insolvency for small enterprises.

UNCITRAL LAC Days Ecuador - *Faculty of Law, Universidad de las Americas*

(Quito, Ecuador, 10 November 2022)

This was an event organized by the Faculty of Law, *Universidad de las Americas*, Ecuador.

The Secretary of UNCITRAL delivered pre-recorded opening remarks jointly with the Dean of the Faculty of Law. This hybrid event comprised three roundtables on business registry, formation of a limited liability entity and insolvency law. A total of 156 participants attended.

Panellists included the current and former Ecuador authorities on Business Registration and Insolvency (“*Intendente Nacional de Companias, former Intendente de Companias, Valores y Seguros*”), drafters of legislative projects on simplified incorporation and insolvency law, practitioners and professors of law.

The first roundtable analysed the business registry in Ecuador and compared it with the UNCITRAL legislative Guide on Key Principles of Business Registry. The second roundtable was about limited liability enterprises. The third roundtable discussed the reason behind the draft bill on insolvency law, which has incorporated three UNCITRAL Model Laws on insolvency (cross-border insolvency, enterprise group and recognition and enforcement of insolvency-related judgments).

This event assisted members of academia in developing a local legal doctrine on an enabling legal environment for MSE in Ecuador and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series. In addition, this event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond by explaining the main features of the current legal framework and explaining ongoing legislative reforms on insolvency.

UNCITRAL LAC Days Peru - *Instituto de Estudios Internacionales, Pontificia Universidad Católica de Perú*

(Lima, Perú, 10 November 2022)

This was the third consecutive year that the Institute of International Studies (IDEI), Pontifical Catholic University of Peru (PUCP) organized an academic event. The event invited to a reflection on how the UNCITRAL Model Law on Secured Transactions would help small and medium-sized enterprises (SME) to gain access to credit, especially in crisis situations affecting trade.

The event was attended by 35 synchronous participants including experts from the public and private sectors; legal practitioners; members of academia, students and entrepreneurs from Peru

and the region. The Secretary of UNCITRAL opened the event jointly with the Director of the IDEI, PUCP and the Director of the Department of International Law at OAS.

An international expert on UNCITRAL texts on secured transactions spoke about the theoretical and practical dimension of the UNCITRAL Model Law on Secured Transactions and its benefits for a legal reform in this field. This presentation was timely, as several countries in the region were in the course of reforming their legal framework for access to credit. Then, high level representatives from Peruvian MSME Association (a former Congresswoman and a former Minister of women and vulnerable populations), representatives of the association of small entrepreneurs within the Chamber of Commerce in Lima and a Professor of Law, shared their views on the challenges faced by MSMEs and their needs to better access credit in Peru (e.g., lack of financial literacy to understand contractual terms of credit; mistrust in the system; lack of information).

Finally, representative from the office of the UN Resident Coordinator in Peru reflected on the importance of the UNCITRAL texts for MSME in achieving the UN SDGs and of contributing to the goals of the 2030 Agenda.

This event assisted members of academia in developing a local legal doctrine on an enabling legal environment for MSE in Peru; and further it raise the awareness of young legal practitioners on the UNCITRAL MSME Texts Series. In addition, this event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond by explaining how UNCITRAL instruments on secured transactions could assist States in creating an enabling environment for MSME to access credit and fight against poverty.

UNCITRAL LAC Days Ecuador - *Colegio de Jurisprudencia, Universidad San Francisco de Quito (USFQ)*

(Quito, Ecuador, 15 -17 November 2022)

This was the second consecutive year that the USFQ organized an event within the UNCITRAL LAC Days, namely a three-day event with dedicated panels on simplified formation, business registry and insolvency for MSEs. This event was broadcast on Facebook and reached an audience of 311 asynchronous participants.

The Secretary of UNCITRAL opened this three-day-event jointly with the Dean of the USFQ. The first day focused on simplified formation and former Chair of UNCITRAL Working Group I explained the UNCITRAL legislative process of elaborating and adopting the Legislative Guide on Limited Liability Enterprise.

The practical dimension of harmonization, “think first in small”, simplified form, and limited liability were explained, among other concepts. The second day focused on key principles of a business registry. The Chair of UNCITRAL Working Group I explained the key principles contained in the UNCITRAL Legislative Guide and ways to promote a modernization of the

registry. The third day focused on a simplified insolvency regime for MSEs. The Delegate of Mexico to UNCITRAL Working Groups (WG) I and V spoke about the main legal obstacles faced by MSEs to access credit and the reason behind focusing the legislative work on “think small first”; and why it is so important to have a simplified insolvency regime exclusively for MSEs, as well as the main features of the UNCITRAL Legislative Guide on insolvency for MSEs.

This event assisted members of academia with developing a local legal doctrine on commercial law issues in line with internationally prevailing ones, in particular by facilitating discussions on an enabling legal environment for MSEs on different aspects. Ecuador has recently implemented a Law on simplified incorporations and drafted a bill on insolvency law, modelled after UNCITRAL texts on insolvency.

UNCITRAL LAC Days México - Consultoría Jurídica de la Secretaría de Relaciones Exteriores de México, Universidad Anáhuac and Universidad Autónoma de Querétaro

(México city, Mexico, 16-18 November 2022)

This was the third consecutive year that the Office of the Legal Advisor, Secretary of Foreign Relations coordinated the UNCITRAL LAC Days Mexico with universities in Mexico. This was a three-day event in an online format on legal framework for MSME. A total of 80 synchronous participants and 344 asynchronous participants attended the event. The theme of this event was, “*The Legal Framework on MSME’s in national and international law*”.

On the first day, the Secretary of UNCITRAL delivered opening remarks jointly with the Legal Advisor, Secretariat of Foreign Affairs and Deans of University Anáhuac and Universidad Autónoma de Querétaro. Next, Mexican experts on international law from the Secretariat of Foreign Affairs delivered a series of presentations about UNCITRAL within the United Nations agenda, its ongoing legislative work, and the view of Mexico as a country member of UNCITRAL. The Mexican delegate to UNCITRAL Working Groups I and V explained UNCITRAL’s mandate on MSMEs and introduced UNCITRAL texts series on MSMEs.

These UNCITRAL existing texts address the legal obstacles faced by MSMEs throughout their life cycle, such as the UNCITRAL Legislative Guide on Key Principles of a Business Registry (2019); the Legislative Guide on Insolvency Law for Micro and Small Enterprises (2021) and the Legislative Guide on Limited Liability Enterprises (2021). The first day concluded with a presentation of the Mexican legal framework for simplified corporation by experts from the Secretariat of Economy.

The second day focused on challenges to access credit and transition into the formal economy. Panellists included experts from the Legal Office of the Secretariat of Foreign Affairs, Law Bar Association of Querétaro, and Association of Entrepreneurs (*Confederación Patronal de la República Mexicana* (COPARMEX)).

The third day focused on cross-border insolvency law with a final roundtable on technology and COVID-19. Mexico was one of the first country in the continent to incorporate the UNCITRAL Model Law on cross-border insolvency. The Legislative Guide on Insolvency Law for Micro and Small Enterprises was considered as a model to follow; mainly recommendations on how to simplify the proceedings, allowing the insolvency of physical persons, and benefit from discharge, early alert, and fresh start, among others.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSE in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series and the ongoing legislative work of UNCITRAL.

It was said that the UNCITRAL Legislative Guide on Limited Liability Enterprises (2021) will allow to harmonize national framework with best practices in international trade and to modernize the national legal environment for MSMEs, including tools to incorporate new technologies. It was further highlighted that the online format of the UNCITRAL LAC Days allow a broader dissemination of the work of UNCITRAL to the LAC region and beyond.

UNCITRAL LAC Days Nicaragua - *Departamento de Ciencias Jurídicas, Facultad de Humanidades, Universidad Centroamericana (UCA)*

(Managua, Nicaragua, 17 Novembre 2022)

This is the first time that UCA organized an academic activity within the UNCITRAL LAC Days; specially a discussion of the national legal framework on the formation of a corporation and the registration of a business.

47 participants attended this event online, including professors, experts from the private and public sectors, students, policy makers and legislators.

The Secretary of UNCITRAL and the Director of the Department of Legal Sciences, Faculty of Human Sciences delivered opening remarks. Senior Professors at UCA presented an analysis of the national legal framework for corporations, business registry and talked about the project to reform the Commercial Code in Nicaragua.

Members of the UNCITRAL secretariat delivered a presentation on “*The Legislative Recommendation for an Enterprise of Limited Liability and the Legislative Guide on Key Principles of a Business Registry*”. In Nicaragua, there are 4 different corporation forms, each of them with a different level of legal responsibility. In addition, Nicaragua has one national Registry for all forms of businesses, which operates online only in the capital-city, and is paper-based in the provinces.

In 2003, Nicaragua successfully implemented a one window shop for national and foreign companies with the participation of the national registry, tax authorities, and municipal authorities among others.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSE in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series and the ongoing legislative work of UNCITRAL.

UNCITRAL LAC Days Chile - *Facultad de Derecho de la Pontificia Universidad Católica de Chile*

(Santiago de Chile, Chile, 21 November 2022)

This is the third consecutive year that Chile celebrates the UNCITRAL LAC Days. This event presented academic research on insolvency from two campuses of the Catholic University (Santiago de Chile and Valparaiso).

This online event was attended by 78 synchronous participants, including practitioners from the public and private sectors, students, researchers and members of academia.

The Secretary of UNCITRAL delivered opening remarks jointly with the Dean of the Catholic University. Panellists included the national authority of Chile on insolvency matters (Superintendencia de Insolvency y Remprendimiento) and professors-researchers from the Catholic University Campus Santiago and Valparaiso.

It was discussed, among other things, that Chile has incorporated in their national law the UNCITRAL Model Law on cross-border insolvency. Currently, the Chilean parliament is discussing a draft bill that will modernize insolvency proceedings and incorporate some recommendations included in the UNCITRAL Legislative Guide on Insolvency for MSEs.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSE in the region. It raised the awareness of young legal practitioners on a Chilean legislative proposal to modernize insolvency proceedings for MSEs. Areas that need more research were earmarked in the discussions, such as criteria and conditions for discharge in MSE liquidation proceedings when debtors act fraudulently.

UNCITRAL LAC Days *República Dominicana-PUCMM, Escuela de Derecho del Campus de Santo Domingo, Pontificia Universidad Católica Madre y Maestra (PUCMM)*

(Santo Domingo, República Dominicana, 23 November 2022)

This is the third consecutive year that the PUCMM organized the UNCITRAL LAC Days in the Dominican Republic. This event discussed the need to promote development of MSMEs in the Dominican Republic: legal framework, alternative dispute resolution and the challenge of the internationalization, including in a time of crisis (COVID-19).

This hybrid event was attended by 132 synchronous participants online, including practitioners from the public and private sectors, students, researchers, and members of academia.

The Secretary of UNCITRAL delivered opening remarks (recorded) jointly with the Vice Minister of Foreign Trade from the Ministry of Industry, Commerce and MSMEs, who conveyed a message from the Minister of Industry, Commerce and MSMEs, and the Director of the School of Law. A member of the Judiciary and Professor of University moderated the whole session. Participants included the Dean of the University, high level country authority on MSME, high level representatives of Dominican Republic to the United Nations and senior legal practitioners, among others.

First, the Director of the Centre for MSME innovation at the University shared statistics on the importance of MSMEs for the national economy. Next, senior legal practitioner and member of the American Chamber of Commerce Dominican Republic talked about obstacles and advantages to register a MSME in the Dominican Republic.

Then, the Vice Minister of Foreign Trade, Ministry of Industry, Commerce and MSMEs shared an overview of different public programmes to promote the internationalization and development of MSMEs in the Dominican Republic, including capacity building opportunities, training, support to women entrepreneurs and opportunities for MSMEs included in international agreements such the Puerto Rico-Dominican Republic public procurement agreement and the UK-Dominican Republic EPA. Finally, a visiting professor and senior legal practitioner talked about alternative means to solve disputes.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. The high level of the participants to this event reinforces the importance of MSMEs for the Dominican Republic, and the relevance of the work of UNCITRAL toward the provision of a simplified form, an insolvency regime, access to credit and alternative means to solve disputes. This event also provided an opportunity to share on the legal obstacles faced by MSMEs, which was considered an essential element towards the modernization of national public policies and laws.

UNCITRAL LAC Days Bolivia - *carreras de derecho y ciencias jurídicas y de ciencias empresariales, Universidad Privada del Valle (UNIVALLE)*

(Cochabamba, La Paz, Trinidad, Bolivia, 24 November 2022)

This is the third consecutive year that UNIVALLE organized an academic event during the UNCITRAL LAC Days, with the participation of its campuses in Cochabamba, La Paz and Trinidad.

The theme of this event was “*An Enabling Legal Environment for MSEs*”, with dedicated segments on simplified formation, business registry and insolvency for MSEs, and the impact of the COVID-19 Pandemic.

This event was held online and gathered 133 synchronous participants.

The Head of the Technical Assistance Section at the UNCITRAL Secretariat delivered opening remarks jointly with the Director of the Law Programme at UNIVALLE. Next, a member of the UNCITRAL Secretariat presented the main characteristics of UNCITRAL texts for MSMEs. A UNIVALLE researcher and professor presented on an overview of public policies to assist MSMEs to address obstacles created by the pandemic. These obstacles included lack of credit, lack of financial and business literacy, and lack of insolvency proceedings for MSEs, among others. Next, a round table of MSE entrepreneurs under the moderation of the OAS Senior Legal Officer, Department of International Law took place. MSE entrepreneurs of start-ups shared their views on current legal forms in Bolivia for the formation of enterprises, which are in line with the most advanced policy on climate change and reduction of the carbon footprint. Next, professors debated the national insolvency regime and whether this regime was fit for MSE insolvency.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSE in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series and the ongoing legislative work of UNCITRAL.

UNCITRAL LAC Days Barbados, Jamaica and Trinidad and Tobago - Faculty of Law, University of the West Indies, Cave Hill Campus

(Bridgetown, Barbados, 24 November 2022)

This is the second consecutive year that the University of West Indies organized an academic activity in the context of the UNCITRAL LAC Days. This online event brought together leading practitioners from Barbados and Trinidad and Tobago, together with public authorities on business registry and insolvency from Jamaica.

The event discussed an enabling legal environment for MSEs in the English speaking Caribbean, including in the context of a crisis such as the COVID-19 Pandemic.

68 synchronous participants attended from the region and beyond.

The Head of the Technical Assistance Section at the UNCITRAL secretariat delivered opening remarks jointly with the Dean of the Faculty of Law at the University of the West Indies, Barbados campus and the Chair of the Chartered Institute of Arbitrators, Caribbean Branch.

A member of the UNCITRAL secretariat delivered a presentation on the main characteristics of the MSME Texts Series.

A roundtable with regional leading practitioners then took place under the moderation of the Chair of the Chartered Institute of Arbitrators Caribbean Branch, and Superior Court Judge, Chairman of the Court, Tax Appeal Court of Trinidad and Tobago. The following was discussed:

- The Acting Registrar of Companies, Companies Office of Jamaica provided an overview on the business registry process in Jamaica, and its operations and reforms. This registry, which operates as paper-less has incorporated new technologies and allows the business registration and formation online.
- A well-known legal practitioner reflected on important aspects of the legislative framework for an enabling legal environment for MSEs in Barbados and the CARICOM region, with a special focus on the Legislative Guide on Limited Liability Enterprises, the Legislative Guide on Key Principles of a Business Registry, and the UNCITRAL Model Law on Secured Transactions.
- An expert on UNCITRAL e-commerce texts from Trinidad and Tobago explained how the UNCITRAL e-commerce texts assist in the creation of an enabling legal framework on paperless trade and digital government. The digitalisation of trade allowed businesses and governments to function during the pandemic, including courts and parliaments in most of the Caribbean jurisdictions.
- The Deputy Supervisor from the Office of the Supervisor of Insolvency (OSI), Government of Jamaica, provided a summary of the innovative provisions of their insolvency regime.
- Leading practitioners from Barbados concluded by providing the Barbadian perspective on the insolvency law for MSEs.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSEs in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series and on insolvency.

The event shed light on important elements of an effective insolvency regime for MSEs, such as creditor disengagement and mechanisms to overcome that problem, including:

1. deemed approval;
2. institutional support and alternative mechanisms for covering costs of providing support to MSEs and dealing with zero-asset cases;
3. expeditious discharge;
4. fresh start and incentives for providing business rescue finance (pre- and post-commencement);
5. simplified procedures, not only with respect to notices and notifications (e.g., online application and claim submission forms, approvals, online claim adjudication);
 - a. comingled debts and personal guarantees;
6. conversion and other safeguards and sanctions against abuses;
7. a generally coherent legal framework against stigmatization.

UNCITRAL LAC Days Colombia - *Universidades de los Andes y Externado*

(Bogota, Colombia, 30 November-1 December 2022)

This is the third consecutive year that Colombia has organized an academic event in the UNCITRAL LAC Days. This was a two-day event in a hybrid format on finance and insolvency for MSEs. 45 synchronous participants attended this event online, broadcast on YouTube. Participants included legal practitioners from the public and private sectors, students, professors, and researchers.

The Secretary of UNCITRAL jointly with the Deans of these two universities (Universidad de los Andes and Universidad Externado) delivered opening remarks. Universidad Externado hosted the first day of this academic event and organized three roundtables on insolvency. These three roundtables discussed the Colombian insolvency mechanisms vis a vis UNCITRAL recommendations; gave updates on the role of insolvency representatives and section 4 of the legislative guide on insolvency for MSE; and commented on national jurisprudence on cross-border insolvency (universalism or territorialism).

In 2006 Colombia reformed their insolvency regime and in 2020 Colombia implemented simplified reorganization and liquidation proceedings inspired by the UNCITRAL Legislative Recommendations on Insolvency Law for MSEs in response to the effect of the pandemic.

Next, the debate focused on liability of the insolvency representative, and section IV of the Legislative Recommendation. The debate touched on Colombian cross-border cases, in which the Office of the Superintendent of Companies (the entity that acts and operates as insolvency judge in Colombia) examined the UNCITRAL Model Law on Cross-Border Insolvency and

referred to the LATAM, CUEX, and Pacific Energy cases, which were reported in the CLOUT system.³¹

The second day was hosted by the *Universidad Los Andes* and was composed of three roundtables, focused on secured transactions and finance; crypto assets and MSME financing and challenges for financing MSEs in the stock market.

In 2013, Colombia reformed the secured transaction legal framework, which led to the creation of innovative financial products to increase access to credit through banks, FinTech and other finance trade institutions. 25% of MSMEs have access to credit through movable guarantees, such as machinery, equipment, and agricultural products, among others. This reform also brought modernization to alternative methods of solving disputes (i.e., arbitration, direct payment) and the implementation of digital means of executing guarantees (e-hammer).

Since 2020, MSMEs in Colombia have had access to different forms of credit through stock markets, secured transactions and crowdfunding, which expand the offer of credit for MSME. This was part of the national COVID-19 incentive package. This programme provides financing for MSMEs in the form of public debt titles. However, this programme is only available to professional investors.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia in developing a local legal doctrine on an enabling legal environment for MSEs in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series, the existing UNCITRAL texts on insolvency and secured transaction. This event further informed on emblematic cases on the UNCITRAL Model Law on Cross-Border Insolvency as reported in the CLOUT Database.

UNCITRAL LAC Days Perú- *Facultad de Derecho y Ciencias Políticas de la Universidad Nacional Mayor de San Marcos (UNMSM)*

(Lima, Peru, 1 December 2022)

This is the second consecutive year that UNMSM organizes an academic event in the UNCITRAL LAC Days series. 170 synchronous participants attended the event, which was held online, under the theme: “*An enabling legal environment for MSEs*”. The sub-topics included simplified formation, business registry, access to credit and insolvency for MSEs.

The Secretary of UNCITRAL delivered opening remarks jointly with the Dean of the UNMSM and the Director of the *Centro de Responsabilidad Social y Extensión Universitaria (CERSEU)*. Next, legal practitioners talked about the obstacles faced by MSMEs when operating in the

³¹ In 1988, UNCITRAL established a system to collect and disseminate information on court decisions and arbitral awards relating to UNCITRAL texts: the Case Law on UNCITRAL texts, known as CLOUT. The Database is open and free to access. For more information on CLOUT, See: https://uncitral.un.org/en/case_law. To access the database and its documents in the six official languages of the United Nations, See: <https://www.uncitral.org/clout/index.jspx>.

formal economy. International experts on corporation law spoke about the simplified form of society in Peru and its impact on the formalization of MSMEs.

Specifically, in 2018, Peru created a new form of business-oriented legal entity. In 2020, the national authority on Registry - *Superintendencia Nacional de los Registros Públicos* (SUNARP), created a mechanism to register online this new form of legal entity.

Legal practitioners on enterprises then discussed insolvency and restructuring and opportunities for MSEs in Peru. A representative from the National Institute for the Defense of Competition and Protection of Intellectual Property (INDECOPI) presented his institution as the national administrative authority in insolvency proceedings.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia in developing a local legal doctrine on an enabling legal environment for MSEs in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series, the existing UNCITRAL texts on insolvency and secured transaction and their impact on contributing to the Sustainable Development Goals.

UNCITRAL LAC Days Honduras -*Maestría en Derecho Mercantil, Facultad de Ciencias Jurídicas, Universidad Nacional Autónoma de Honduras* (UNAH)

(Tegucigalpa, Honduras, 5-8 December 2022).

This is the third consecutive year that UNAH organized an academic event within the UNCITRAL LAC Days series. For this occasion, UNAH partnered with the Center on Conciliation and Arbitration, Tegucigalpa Chamber of Commerce and Industry (CCA-CCIT) and organized a series of five online events themed on CNUDMI and Honduras; Limited Liability Enterprises; simplified system to register an enterprise; and SME insolvency.

The events were attended by 181 synchronous participants, including members of the CCA, entrepreneurs, legal practitioners, students and researchers.

The Secretary of UNCITRAL delivered opening remarks jointly with the Director of the Master's Programme on International Trade Law at UNAH. Panellists included international experts on UNCITRAL texts, well-known legal practitioners and UNAH professors. UNCITRAL texts were showcased in terms of how they have promoted reforms in the national legal framework for all enterprises, and in particular in paperless trade (e-commerce).

Panellists underscored domestic legislative reforms on online forms of society with minimum amount of capital; form of micro-enterprises with one member; and the operation of one single window. These legal services are managed by the Chamber of Commerce. It was said that Honduras does not have insolvency proceedings for SMEs. In Honduras, bankrupted debtors

have to wait a period of three years to be rehabilitated. The insolvency representative is generally a bank or a financial institution.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. At the same time, this event assisted members of academia with developing a local legal doctrine on an enabling legal environment for MSE in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series, and existing UNCITRAL texts on insolvency and secured transaction.

UNCITRAL LAC Days Brasil- *Universidade Federal Espírito Santo* (UFES)

(Espírito Santo, Brazil, 12 December 2022)

This is the third consecutive year that UFES organized an academic event in the UNCITRAL LAC Days series, in Portuguese. For this occasion, UFES partnered with the American Association of Private International Law (ASADIP), the International Law Commission, Espírito Santo Bar Association (OAB/ES), the National Council on Science and Technology/CNPq and three Brazilian Universities (Federal University of Rio Grande do Sul/UFRGS; University of Brasilia/UnB; and Federal University of Minas Gerais/UFMG). The theme of this webinar was “*UNCITRAL and the legal environment for MSMEs: challenges and proposals*”.

43 synchronous participants attended this event, including legal practitioners, researchers, professors, and students.

The Secretary of UNCITRAL delivered opening remarks jointly with executive representatives from UFES, OAB/ES and ASADIP.

Three dedicated panels led debates and presentations on UNCITRAL and MSMEs, reducing legal obstacles and legal infrastructure and challenges for MSMEs in Brazil.

Panellists included legal officers from the UNCITRAL Secretariat, professors, and researchers from partner universities and ASADIP.

The important role of universities in familiarizing and educating entrepreneurs and legal practitioners on the legal environment enabling the operation of MSMEs to access credit and trade cross-border was highlighted. The Brazilian parliament is considering a bill on simplified insolvency proceedings for SMEs, including discharge for physical persons. Brazil has previously enacted legislation modelled after the UNCITRAL Model Law on Cross-Border Insolvency.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. At the same time, this event assisted members of

academia in developing a local legal doctrine on an enabling legal environment for MSEs in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series, the existing UNCITRAL texts on insolvency and secured transaction.

UNCITRAL LAC Days El Salvador - Dirección de Relaciones Económicas del Ministerio de Relaciones de El Salvador y la Comisión Nacional de la Micro y Pequeñas Empresa (CONAMYPE), Ministerio de Economía y Universidades en El Salvador

(San Salvador, El Salvador, 13 December 2022)

This is the second year that El Salvador organized an academic event in the framework of the UNCITRAL LAC Days. This event was online and attended by 100 synchronous participants, including micro and small entrepreneurs, members of the National Commission for Micro and Small Enterprises of the Republic of El Salvador (CONAMYPE), representatives from the Ministry of Foreign Relations, the Ministry of Economy, Universities in El Salvador and delegates of El Salvador to the United Nations in New York and Vienna. The theme of this event was an enabling environment for SMEs, including in a context of crisis such as COVID-19.

The Principal Legal Officer in the UNCITRAL Secretariat delivered opening remarks jointly with the National Coordinator of the CONAMYPE - SME Development Centers. Legal officers of the UNCITRAL Secretariat explained in detail the mandate of UNCITRAL and legal obstacles identified within UNCITRAL Working Group I that led to the adoption of existing UNCITRAL texts for MSME. A presentation on the programme for technical assistance to law reform of the UNCITRAL Secretariat followed. This event concluded with an interactive segment on questions and answers, in which the scope of the mandate of UNCITRAL was clarified and a detailed explanation on ongoing legislative work on access to credit was provided.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia in developing a local legal doctrine on an enabling legal environment for MSEs in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series, and existing UNCITRAL texts on insolvency and secured transaction.

UNCITRAL LAC Days Argentina- *Departamento de Derecho Económico y Empresarial, Dirección de Relaciones Internacionales, Facultad de Derecho de la Universidad de Buenos Aires (UBA)*

(Buenos Aires, Argentina, 15 December 2022)

This is the second consecutive year that UBA organised an academic event as part of UNCITRAL LAC Days. For this occasion, the Department of Economic and Corporate Law of UBA, jointly with its International Relations Division organized a webinar on MSE insolvency and access to credit. This event was hybrid and was attended by 20 synchronous participants. Panellists included legal practitioners, researchers and representatives from the World Bank Group.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education and skills-building in the region and beyond. At the same time, this event assisted members of academia in developing a local legal doctrine on an enabling legal environment for MSE in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series and existing UNCITRAL texts on insolvency and secured transaction.

UNCITRAL LAC Days Venezuela - *Universidad Monte Ávila*

(Caracas, Venezuela, 15 December 2022)

This is the third consecutive year that Universidad Monte Avila in Venezuela organized a LAC Days event. For this occasion, the University Monte Avila partnered with the School of Law, University of Miami; ASADIP; the Academic of Political and Social Sciences (ACIENPOL); the Venezuelan Society on Trade Law (DM); the Venezuelan Arbitration Association (AVA); the Venezuelan Mediation Association; the Entrepreneurs Centre on Conciliation and Mediation (CEDCA); and the Centre on Research and Studies for the Resolution of Disputes (CIERC).

This event was held online and themed on an enabling legal environment for SMEs. This event was streamed live to a network of 320 CEDCA subscribers. A Representative from the UNCITRAL Secretariat presented the UNCITRAL existing texts for MSMEs, while the ASADIP President talked about the role of MSMEs in a world in transition, including the needs of access to credit and a suitable legal framework. Next, an ACIENPOL researcher and practitioner talked about the legal framework on microcredit in Venezuela and SME access to credit, including for physical persons. A detailed explanation on the MSME legal framework in Venezuela was provided. This event concluded with a segment on how SMEs could manage conflicts, such as increasing education for entrepreneurs to trade nationally and cross-border.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. At the same time, this event assisted members of

academia in developing a local legal doctrine on an enabling legal environment for MSE in the region and raised the awareness of young legal practitioners on the UNCITRAL MSME Texts Series, and existing UNCITRAL texts on insolvency and secured transaction.

UNCITRAL LAC Days Chile-UC - *Universidad de Chile*

(Santiago de Chile, Chile, 20 December 2022)

This is the third consecutive year that UC organized an academic event during the LAC Days. The theme of this event was an enabling legal environment for MSE including formation of enterprises, business registration and insolvency for MSE in normal situations and in times of crisis. 30 synchronous participants attended this event, which was broadcast on YouTube. Opening remarks were delivered by the UNCITRAL Principal Legal Officer jointly with the Dean of the Faculty of Law.

This event was moderated by three panels coordinated by the Departments of International Law, of Trade Law, and of Economics respectively, of the University. These panels covered an array of topics from the legislative work of UNCITRAL and its contribution to the mandate of the United Nations, to the national legal framework for MSMEs on simplified form, business registry, insolvency and MSE access to credit, to how UNCITRAL texts on MSME could fill in gaps in the national legal system. Panellists included the Vice-Minister of Foreign Affairs, who is also a Professor at the University; members of the Supreme Court; former members of Superintendencies, and senior legal practitioners.

The main takeaways were as follows:

- On alternative dispute resolution, the UNCITRAL Expedited Arbitration Rules were highlighted for their suitability in solving small claims. Expedited arbitration is a streamlined and simplified procedure with a shortened time frame, which makes it possible for the parties to reach a final resolution of the dispute in a cost- and time-effective manner.
- On the lifecycle of an MSE, it was said that the UNCITRAL legislative work on MSME contributed greatly to create an enabling legal environment by recognizing legal obstacles faced by MSME and providing solutions to address these obstacles (reducing cost and time of proceedings, simplified formation, transparency rules, simplified insolvency law, an mechanisms to reduce and sanction fraud, among others). However, it was recognized that there are still obstacles for entering into the formal economy in other areas of law (social security and labour).
- On MSE access to credit, a detailed explanation was provided on bank treatment of credits for large and small operations and their impact in the judicial negotiation of debts.
- On business registry, it was said that Chile has a modern registration system, that utilize artificial intelligence. Regarding entrepreneurs' education, a lack of financial and management literacy to take informed commercial decisions was mentioned.

This event supported community-based institutions that contribute to economic activity, empowerment of the poor, private sector development, access to justice, legal education, and skills-building in the region and beyond. The high level of participants at this event reinforces the importance of MSMEs for Chile, and the relevance of the work of UNCITRAL on a simplified form, the insolvency regime, access to credit and alternative means of solving disputes. Experts attending the UNCITRAL Working Group V session enquired whether the implementation of a unified database with information on taxes, trade and assets of debtors would be feasible in Chile as was done in Italy, which was agreed upon as the way forward for a holistic reform on insolvency for MSEs.

UNCITRAL LAC Days Uruguay- *Facultad de Derecho, Universidad de la República*

(Montevideo, Uruguay, 21 December 2022)

This is the third consecutive year that UDELAR organized an academic event in the framework of the UNCITRAL LAC Days. This event was online, with 18 synchronous participants and 91 asynchronous participants. It was further broadcast on the YouTube channel of the University. Participants included legal practitioners from the public and private sectors, entrepreneurs, researchers, professors, and students. The theme of the event was: “*An enabling legal environment for MSMEs*”.

Following opening remarks by the Secretary of UNCITRAL and the Dean of the University a researcher and professor from the *Universidad de la Republica* delivered a presentation on the different legal forms for the formation of entities and compared these forms with the UNCITRAL Legislative Guide on Limited Liability Enterprises. In 2019 Uruguay adopted a simplified form for the formation of entities through Law No.19 820/2019, which provided a solution for MSEs by limiting liability and granting flexibility and freedom of contract and access to credit. Researchers highlighted the similarity of this form with the recommendations included in the UNCITRAL texts. This form together with the cooperative were highlighted as the most used by MSEs to limit their liability.

Next, legal practitioners and professors at the University provided a timeline for the reform of the national insolvency regime. In Uruguay insolvency was considered a pathological request until the enactment of Law 18 401/2008. Currently, there are three different insolvency regimes (for enterprises and physical person-merchants, for consumers and for financial entities). MSME insolvency is treated under the insolvency law for enterprises and physical person-merchants. This law has a special regime for solving small insolvency claims within a shorter time frame (Law No.18 387). However, this is not a simplified regime and does not accommodate the UNCITRAL Recommendation of an insolvency law for MSEs. There are draft projects modelled after the UNCITRAL recommendation on insolvency for MSEs, which provides for a pre-insolvency phase. This project will replace certain articles of the insolvency law, but it does not create a separate regime.

This event assisted members of academia in developing a local legal doctrine on commercial law issues in line with internationally prevailing ones, by facilitating discussions on an enabling

legal environment for MSEs on different aspects. Takeaways include how the UNCITRAL Legislative Guide on Insolvency Law for MSEs could inspire recommendations on how to amend the law on insolvency and create an effective regime on insolvency for small enterprises.

Annex 3 : Testimonies from Beneficiaries

Below are some extracted testimonials from the UNCITRAL LAC Days series partnering universities and institutions (organised in alphabetical order) discussing the benefits to students and stakeholders:

ARGENTINA

“...Quiero expresarte mi agradecimiento por hacernos parte de un proyecto tan importante e integrar a la UBA a una comunidad internacional de gente tan prestigiosa. El objetivo se cumplió en lo sustancial con el aporte de profesionales muy valiosos -como verás en el informe de relatoría-, dispuestos a compartir objetivos y a continuar trabajando en otras actividades. Valoro tu excelente disposición y acompañamiento para enfrentar el apagón tecnológico, también saldremos fortalecidos de eso”.

Gabriela Antonelli Michudis, Departamento de Derecho Económico y Empresarial.

Centro de Estudios de Derecho Concursal, Facultad de Derecho. UBA

Brazil

“...As instituições promotoras do Seminário UNCITRAL LAC DAY BRASIL 2022: "UNCITRAL e o entorno legal para as Micro, Pequenas e Médias Empresas - MPME: desafios e propostas" []. Colocamo-nos à disposição para maiores informações e manifestamos nosso interesse em manter as parcerias que o seminário proporcionou para dar continuidade aos estudos do comércio internacional. Internacional”.

Valesca Raizer Borges Moschen
Professor and Researcher
UFES

CHILE

“ Por especial encargo de la Directora General de Asuntos Jurídicos de la Cancillería, señora María Cecilia Cáceres, agradezco y felicito a usted, y por su intermedio al equipo de la Facultad de Derecho que preparó el LAC Day 2022, por la excelente actividad académica realizada el día de ayer. Tuve la oportunidad de seguir los paneles, destacando el alto nivel de las ponencias y de los panelistas que participaron. Esperamos seguir contando con la participación de la Facultad de Derecho en las próximas ediciones del LAC Day, ya que contribuyen con excelencia a la difusión del trabajo de UNCITRAL.”

Macarena Rodríguez, Secretaria de Relaciones Exteriores, Chile.

DOMINICAN REPUBLIC

“...Unas breves líneas para agradecer la oportunidad y la confianza depositada en nosotros. Esperamos seguir colaborando en los años venideros. El evento fue exitoso. Un contenido de primera que captó la atención de los presentes.”

Héctor Eduardo Alies Rivas
Director, Escuela de Derecho del Campus de Santo Domingo

MEXICO

“Me permito escribirte nuevamente para expresarles nuestro más sincero agradecimiento por acompañarnos en la inauguración y paneles que llevamos a cabo en este primer día del evento del Día de UNCITRAL en México. Para nosotros siempre es un honor contar con su acompañamiento y un gusto también contar con su apoyo. En especial, agradecemos la posibilidad de que nos haya acompañada la Dra. Anna Joubin Bret.”

Martha A. Alvarez Rendón, Subdirectora de Derecho Internacional II
Consultoría Jurídica, Dirección de Derecho Internacional II
Secretaría de Relaciones Exteriores, México.

PERU

“Te escribo para informarte que de acuerdo a lo coordinado, la Facultad de Derecho de la Universidad Nacional Mayor de San Marcos organizó la UNCITRAL LAC DAY 2022 con gran éxito. Tuvimos alrededor de 170 conectados al zoom.

Te expreso los saludos institucionales de la Facultad de Derecho y en particular de nuestro Decano el Dr. Toro Llano y del Dr. Alexei Saenz.”

José Espinoza Cuadros

URUGUAY

“Muchas gracias por la participación y coorganización del UNCITRAL UM LAC DAY 2022. Creemos que el evento salió muy bien, con 200 inscriptos. Al mismo tiempo, contribuyó a que los académicos nacionales conocieran y estudiaran los instrumentos de CNUDMI que, como encontrarás en las conclusiones del archivo adjunto, son un insumo importante para futuras reformas legislativas”.

Marcelo Sheppard Gelsi, PhD
Coordinador de Maestrías y Postgrados de Derecho,
Facultad de Derecho
Universidad de Montevideo