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Joseph Borg, Delegate to United Nations Committee that Receives Special Recognition

MONTGOMERY, ALABAMA (April 9, 2008) The United Nations recently hailed the work of one of its committees, the UN Commission on International Trade Law (UNCITRAL), in removing legal obstacles to international trade law as it examined the report of the Commission's 2007 session.

Borg, Director of the Alabama Securities Commission, is currently a U.S. delegate to the International expert group for UNICITRAL on International Fraud and the Criminal Misuse and Falsification of Identity.

The highlight of that session (Vienna 25-12 July 2007) was the adoption of the main body of the Legislative Guide dealing with international agreements. The Guide covers security interests in a wide array of assets such as goods, equipment, bank accounts and a range of financing transactions such as inventory and equipment financing.

Introducing the Commission's report, Kathryn Sabo, one of its Chairpersons, said the Guide would assist countries in modernizing business laws in order to increase access to credit and provide businesses with an alternative source of affordable credit.

The 60-member United Nations Commission on International Trade Law (UNCITRAL), established more than 40 years ago, is the core legal body of the United Nations system in the field of international trade law. Its mandate is to remove legal obstacles to international trade by progressively modernizing and harmonizing trade law. It prepares legal texts in a number of key areas such as international commerce dispute settlement, electronic commerce, insolvency, international payments, sale of goods, transport law, procurement and infrastructure development as well as providing technical assistance form activities.

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