

**Speaking notes for Min. Plen. Pasquale Velotti**  
**for the opening of the UNIDROIT 2023 INTERNATIONAL PROGRAM**  
**for LAW and DEVELOPMENT**  
**(Rome, 5 June 2023, 10.00 CET)**

- Madame President, Mister Secretary General, Distinguished Participants. Let me start by congratulating UNIDROIT and expressing my gratitude for this invitation.
- As a representative of the Host Country, it is a great **pleasure to welcome** all the Participants in the 2<sup>nd</sup> edition of the UNIDROIT Program for Law and Development.
- In 2022, the **1st edition of this Programme – then called International Summer School** – saw a total of 26 participants from 17 African countries, who were offered presentations by world-renowned experts. The programme was fully funded by the **Italian Ministry of Foreign Affairs and International Cooperation**, in particular by our Development Cooperation.
- Building upon last year’s experience and success, Italy has decided to fund this **second edition**, welcoming participants from **17 African countries** and distinguished speakers from international organizations, academia, as well as the Heritage Unit of the Italian Carabinieri.
- During the upcoming weeks, you will have the opportunity to learn more about key instruments developed under the auspices of UNIDROIT, which is **one of the oldest intergovernmental organizations**. Italy has had the **privilege to host** the Institute since its establishment in 1926, almost 100 years ago.
- Not only is it located in Rome, but it was **born from an Italian idea of dialogue among different legal systems as a foundation for peace**, which we still very much share and support. Over the years, it has consolidated its tradition of shaping important **legal instruments** in the field of private international law.
- The modernization and harmonization of private law carried out by UNIDROIT is instrumental to ensuring **legal certainty**, thus creating a favourable

environment for the promotion of trade, investment and economic growth in our interconnected and digitalized world. This is why we believe that UNIDROIT is an example of effective multilateralism, lying at the intersection between **legal and economic diplomacy** –two important drivers of Italy’s foreign policy.

- As of today, UNIDROIT counts **65 members**, which represent a **variety of legal, economic and political systems**. We hope more will join, especially from the African continent, which is currently underrepresented (*solo 4 Paesi africani sono membri: Nigeria, Egitto, Tunisia, Sud Africa*).
- The **focus of this International Program is very relevant** and can contribute to create solid basis for **greater cooperation and integration among different legal traditions**. In particular, we believe that efficient and effective legal systems and instruments of international law (being soft law or hard law) constitute an intangible – and often underestimated – “infrastructure” for sustainable development.
- Throughout the Programme, you will be learning more about the Institute and its instruments, such as **the 1995 UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects**, which is particularly dear to Italy.
- But UNIDROIT is not only about existing conventions; it is also contributing to the drafting of texts that will be assisting practitioners in the coming years. Particularly, UNIDROIT is now working on **several impactful projects** under its Work Programme on **Digital Assets**, Legal Structure of **Agricultural Enterprises** and the most recent Bank Insolvency Project. Also, new projects are at the starting blocks: a project on **investment contracts**, which could help **strengthen the contractual framework for international investments**; and a project which aims to tackle the identified deficiency regarding a lack of legal certainty **in trading of Voluntary Carbon Credits**.
- With this, I conclude my opening remarks. Once more, welcome to Italy –for the time being virtually, but very soon in person – and I wish you a very fruitful programme. Thank you