



SUPPORTING THE WORK OF UNIDROIT

Annual Report 2022

Introduction

This document summarises the activities of the UNIDROIT Foundation in the year 2022, divided into the three thematic categories represented in the graph below.



A. Economic Development

The Foundation's work on Economic Development consists of two substantive projects, which are now conducted under the auspices of the [Cape Town Convention Academic Project](#) (CTCAP), a joint partnership between UNIDROIT and the University of Cambridge, with the Aviation Working Group (AWG) as the Founding Sponsor. The UNIDROIT Foundation continues to support these projects.

1. [Best Practices in Electronic Registry Design and Operations](#)

The Best Practices in Electronic Registry Design and Operations (BPER) Project was started in 2015 as a partnership between the UNIDROIT Foundation and Harris Manchester College's Commercial Law Centre at Oxford University. The Global Business Law Institute at the University of Washington joined as a partner from 2017 to 2019. The Project has been fully funded by Aviareto.

The BPER Project identifies policy and technical best practices in the design and implementation of electronic registries. In 2021, the first guide developed through the BPER Project was launched: the [Guide on Best Practices for Electronic Collateral Registries](#).¹ The focus of the Project then switched to developing best practices for electronic business registries.

To this end, in September 2022, a 6th Workshop for the BPER Project was organised. The Workshop was hosted by the University of Cambridge and took place alongside the 11th Cape Town Convention Academic Project Conference. The Workshop had 35 participants, 17 of which participated in person. The 6th Workshop featured a review of a preliminary structure for the future Guide on Electronic Business Registries, as well as discussions on questions of scope and differences between business registries and collateral registries. Furthermore, the Workshop examined Critical Performance Factors for business registries, benefited from input from international organisations and practitioners, and drew comparisons with other international instruments in this area.

2. [Economic Assessment of International Commercial Law Reform](#)

The Economic Assessment of International Commercial Law Reform (EA) Project started in 2015 as a partnership between the UNIDROIT Foundation and Harris Manchester College's Commercial Law Centre at

¹ The Guide can be accessed free of charge electronically and purchased in hard copy here: <https://ctcap.org/best-practices-in-the-field-of-electronic-registry-design-and-operation>

Oxford University. The Global Business Law Institute at the University of Washington joined as a partner from 2017 to 2019. In 2019, the EA Project was brought within the ambit of the CTCAP. The UNIDROIT Foundation continues to support the Project.

The EA Project is an interdisciplinary project with the involvement of lawyers, economists and public policy makers from national governments, international organisations, the private sector, and the academic world. It aims at producing guidance on how to assess the economic impact of international commercial law reforms. This is done by means of five variables, covering (i) the direct impact of the new rules, (ii) the impact of the new rules as a network, (iii) the systemic (indirect) impact of the law reform, (iv) the effective application of the new rules, and (v) the cost of creating and transitioning to the new rules.

In 2022, two Workshops were held for the EA project. On 10 March 2022, a restricted session (i.e., with a small group of experts) was held at the seat of UNIDROIT and online. The group discussed a preliminary draft Guide to the Framework on the Economic Assessment of International Commercial Law Reform prepared by the Secretariat based on the information and experiences gathered during the previous sessions and additional research. The discussion focused on the scope of application of the draft Guide, assumptions for economic assessments, counterfactuals, uncertainty, and the five variables as previously developed. In addition, two economists provided input on the application of the framework in practice and the methodology generally used by economists when assessing the economic impact of law reforms.

On 15 September 2022, the 8th Workshop for the EA project took place in Cambridge and online. The Workshop was attended by 20 experts with diverse backgrounds and benefited from presentations on ex-ante regulatory assessments given by representatives of the OECD and the European Commission. After these presentations, the discussion moved to specific aspects of the Framework, with introductory remarks by Professor Oren Sussman (University of Oxford). Aspects considered by the project group included the scoring system for the variables, distributional effects, social and environmental impact, and the confidence level of economic impact assessments. In addition, the group discussed a case study on a hypothetical ex-ante economic assessment concerning a possible Maritime Protocol to the Cape Town Convention.

B. Education and Research

The Foundation's work on Education and Research comprises efforts towards supporting the UNIDROIT Library and the UNIDROIT Internship and Research Scholarship Programme and promoting UNIDROIT instruments.

1. Library Project

In August 2022, the Foundation concluded an agreement with the Dutch "Stichting Largesse" concerning a substantial donation (€200,000) of the latter to the UNIDROIT Foundation for the Library Project. The Library Project consists of: (i) expanding the UNIDROIT Library by renovating and transforming storage spaces into a Library Annexe, (ii) purchasing up-to-date legal literature, and (iii) digitising priority sections of the Library's collection. This generous donation will benefit not only UNIDROIT staff but all visitors to the Library, including interns and researchers from all over the world.

2. UNIDROIT Alumni Association

The [UNIDROIT Alumni Association](#) was founded in 2020 as a platform for the distinguished guests who have been welcomed to UNIDROIT as part of its research scholarship, internship, and independent research programmes since 1993. The Association provides alumni an opportunity to network on a global scale and keep up to date with UNIDROIT news and events from across the world.

Members of the Association receive a range of benefits, including newsletters with updates on the activities of UNIDROIT, notifications about upcoming events and conferences organised by UNIDROIT and its partners in

different parts of the world, and access to closed groups on Facebook and LinkedIn where they can exchange with other members of the Association, as well as with members of the UNIDROIT Secretariat.

The annual membership fee for the Association is 50 Euros for lawyers, jurists, academics, and others, and 25 Euros for young professionals and students (under the age of 35). Proceeds from the Association go towards supporting the UNIDROIT Internship and Research Scholarship Programme.

In 2022, the UNIDROIT Alumni Association continued to grow. As of December 2022, the Association had 140 members.

3. UNIDROIT Scholarship and Internship Programme

Since its establishment, the Foundation has donated over €280,000 to UNIDROIT in support of its Research Scholarship and Internship Programme. This has largely been raised through the royalties received from the Official Commentaries to the Cape Town Convention and its Protocols by Sir Roy Goode, which he graciously donated to the Foundation.

In 2022, the Foundation raised more than €5,000 to support the UNIDROIT Scholarship and Internship Programme. This includes the provision of funding for the [MadrugaBTW-UNIDROIT Scholarship or Internship](#), which was launched in 2020 with support from a member of the Alumni Association and renewed in 2022. Funded by the Brazilian law firm MadrugaBTW, this provided an opportunity to a Brazilian individual, Mr Bruno Barreto De Azevedo Teixeira, to conduct research for two months at UNIDROIT'S premises in Rome.

4. Promotion of UNIDROIT instruments

With support from the [International Law Institute](#), the Foundation facilitated an [Essay Competition](#) in 2022 on UNIDROIT and Sustainable Development. Interested individuals were invited to submit an essay in English between 2000 and 3000 words, examining how UNIDROIT instruments can contribute towards sustainable development and help countries achieve their targets for the Sustainable Development Goals of the United Nations.

The competition received over 50 contributions. The top five essays will be presented at a webinar, and the winners will receive prize money and will be invited to submit their papers for consideration by the Uniform Law Review.



C. Cultural Heritage

In the past, the Foundation expressed an interest in supporting UNIDROIT'S work in the field of the protection of cultural heritage. The Foundation developed the website for the Academic Project related to the 1995 UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects, currently available at <http://1995unidroitcap.org/> (with the content now managed by UNIDROIT). Since then, the Foundation is exploring (with low priority) how to potentially support UNIDROIT in this area of work in the future.

In 2022, the Foundation did not undertake activities or provide funding to support UNIDROIT'S work in the field of cultural heritage.

D. Other matters

In 2022, the Board of Governors of the UNIDROIT Foundation met for its 27th session on 7 June 2022. During that meeting, the Board approved the Foundation's (i) Annual Report for 2021, (ii) Annual Accounts for 2021, (iii) Policy Plan for 2022-2023 (*tentatively*), and (iv) Budget for 2022. The Board also discussed the Foundation's activities since the 26th session in September 2021 and took note of an update on UNIDROIT's activities.

A follow-up meeting was held on 8 July 2022, during which a more in-depth update was provided by UNIDROIT's Secretary-General regarding UNIDROIT's six ongoing projects, as well as the projects that had been proposed for inclusion in the Institute's new Work Programme for the 2023-2025 triennium.

No changes took place in the composition of the Board of Governors in 2022. For information on the current members of the Board, please see the [UNIDROIT Foundation webpage](#).

**The UNIDROIT Foundation would like to thank its 2022 donors
for their support:**



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