



**EN**

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**Item No. 9 on the agenda: Triennial Work Programme 2009-2011**

(submitted by the Secretariat)

<i>Summary</i>	<i>Consideration of the Work Programme for the 2009-2011 triennium</i>
<i>Action to be taken</i>	<i>To take note of the costing of projects in the current Work Programme and to decide on future work</i>
<i>Related documents</i>	<i>UNIDROIT 2008 – C.D. (87) 12 and C.D. (87) 23; UNIDROIT 2008 – A.G. (63) 10</i>

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## I. Introduction

1. Article 5(3) of the Statute mandates the Council to prepare the ground for the adoption of the new triennial Work Programme by the General Assembly later this year by analysing proposals submitted by member Governments, international Organisations, industry and the Institute's correspondents with a view to formulating recommendations.

2. In determining the criteria for future UNIDROIT Work Programmes, the Council and the General Assembly have established the following guidelines (for details, see UNIDROIT 2005 C.D. (84) 19; A.G. (59)4):

(a) *clear evidence of potential benefits*, to be assessed against Governments', relevant international Organisations' and the concerned industry's request that UNIDROIT undertake work;

(b) *persuasive arguments* that UNIDROIT is better placed than other Organisations to carry out work on a specific project;

(c) *no risk of duplication or harmful overlap* with work underway in other Organisations as well as safeguards for proper co-ordination among Organisations;

(d) ensure that, at any point in time, at least one of the items featuring on the Programme be clearly *aimed at the needs of developing countries*;

(e) *realistic and predictable timelines* for completion;

(f) *adequate funding* under the regular budget or by earmarked extra-statutory or private sector contributions.

3. This document provides information on the current Work Programme, as approved in part by the General Assembly at its 63<sup>rd</sup> session (Rome, 11 December 2008), as well as on various topics proposed for inclusion in the triennial Work Programme (see, in particular, UNIDROIT 2009 – C.D.(88) 7 Addenda 1-6).

4. A number of member States have in recent years requested the Secretariat to submit detailed information on the costs of the various projects carried out by the Institute. The present document includes information, in monetary terms, on the proposed allocation of resources to the various projects and activities of the Institute for the financial year 2009, on the basis of the Work Programme and the budget approved by the General Assembly at its 63<sup>rd</sup> session (Rome, 11 December 2008). The Secretariat intends to submit to the General Assembly, at its 64<sup>th</sup> session, a progress report showing the actual expenditure by that time.

5. The present document further provides tentative cost estimates of possible future projects, including, as appropriate, the possible need for supplementary funding or the impact on allocation of existing resources to other projects.

## II. Earlier recommendations by the Council and General Assembly decision

6. At its 87<sup>th</sup> session, the Governing Council examined the triennial Work Programme of the Institute on the basis of the Secretariat's survey with Governments, international Organisations and industry as well as with the Institute's correspondents (see UNIDROIT 2008 – C.D. (87) 12).

7. Following an in-depth discussion, the Governing Council made the following recommendations to the General Assembly in respect of the Work Programme for the triennium 2009-2011:

- (a) With respect to *legislative activities*, priority should be accorded to
- (i) finalisation of the additional chapters of the UNIDROIT Principles of International Commercial Contracts currently under preparation;
  - (ii) finalisation of the Space Protocol to the Cape Town Convention;
  - (iii) work on an instrument on netting in financial services, a legislative guide on principles and rules capable of enhancing trading in securities in emerging markets and, resources permitting and possibly included in that guide, rules facilitating convergence of national investor classification systems;
- (b) As regards *future work on an additional protocol to the Cape Town Convention* (on agricultural and, possibly, other equipment), definite decisions should be taken based on the assessment of further research and tentative drafting to be carried out by the Secretariat;
- (c) As regards *work on an instrument on civil liability for malfunctions in satellite-based services*, definite decisions will be taken on the basis of further consultations carried out by an *ad hoc* committee set up by the Council;
- (d) With respect to *non-legislative activities*, the Council recommended that, apart from the Library and its priority status, high priority should be accorded to the research scholarship programme, the Uniform Law Review, and the UNILAW Database.

8. The Governing Council concluded its recommendations with an invitation to the General Assembly to provide for some margin of discretion so as to permit the incoming Secretary-General personally to assess the situation in light of available resources and to sharpen the Work Programme's profile in accordance with the Strategic Plan (UNIDROIT 2008 – C.D. (87) 23, para. 118).

9. It should be noted that, when it formulated the above recommendations, the Governing Council had expected that the draft Convention on Substantive Rules Regarding Intermediated Securities ("the draft Convention") would have been adopted at the diplomatic Conference which was to be held, at the invitation of the Swiss Government, in September 2008. The Governing Council assumed therefore that the resources devoted by the Secretariat to that project, including expert advice obtained from outside sources, would soon become available for other projects in the area of financial markets law.

10. However, whilst the diplomatic Conference (Geneva, 1-12 September 2008) made considerable and very significant progress on the draft Convention, the work was not concluded at that time largely because of the complexity of the topic. A final session of the diplomatic Conference will, therefore, take place in the second half of 2009 to finalise this project. The diplomatic Conference also requested that an Official Commentary to the Convention be drafted with the assistance of the UNIDROIT Secretariat and circulated to Governments for comments ahead of the final session of the diplomatic Conference.

11. The Secretariat felt obliged to bring those unexpected developments to the attention of the General Assembly since it did not appear prudent to assume any commitments in respect of new projects before the completion, in particular, of the draft Convention. The Secretariat therefore suggested to the General Assembly the following rank of priority in respect of the then ongoing projects: (i) the work entailed by the finalisation of the draft Convention on intermediated securities; (ii) the finalisation of the additional chapters of the UNIDROIT Principles of International Commercial Contracts currently under preparation and (iii) the finalisation of the Space Protocol to the Cape Town Convention. The Secretariat further suggested that, while endorsing the remaining recommendations made by the Governing Council at its 87<sup>th</sup> session, the General Assembly might wish to postpone a final decision on other items of the Work Programme to its 64<sup>th</sup> session in 2009 (UNIDROIT 2008 – A.G. (63) 4, para. 10).

12. In light of the above, the General Assembly endorsed the recommendations made by the Governing Council concerning the Work Programme for the years 2009-2011 and assigned the highest priority to “the finalisation of the draft Convention on intermediated securities, the additional chapters of the UNIDROIT Principles of International Commercial Contracts currently under preparation and the Space Protocol to the Cape Town Convention.” The General Assembly also agreed to “reconsider the Work Programme at its next session in the light of any recommendations to that effect that the incoming Governing Council and the Secretary-General may then submit” (UNIDROIT 2008 – A.G. (63) 10, para. 31).

13. This memorandum provides information on the proposed allocation of resources, (a) firstly, in respect of projects that already appear in the current Work Programme and (b) subsequently, in respect of various projects that have been suggested for the coming triennium, some of which were already considered by the Governing Council at its 87<sup>th</sup> session, and others which were submitted thereafter. Background information on the substantive aspects of the proposals for future work is contained in the addenda to this memorandum.

### III. Current Work Programme: legislative activities <sup>1</sup>

#### A. *Principles of International Commercial Contracts (UPICC) – 3<sup>rd</sup> edition* \*\*\*

14. Information on this project, the progress made since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D. (88) 2 and C.D. (88) 5).

15. The project is expected to be finalised in 2010. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	93,950
Conference costs	Meetings in 2009 (Ch. 1.5)		45,000
	Technical services (Ch. 6.5)		4,000
	Official journeys for drafting sessions (Ch. 1.6)		5,000
Consultation / promotion			0
Documentation / translation *			0
<b>Total</b>		€	<b>147,950</b>

#### B. *Preliminary draft Space Protocol*

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16. Information on this project, the progress made since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 3 b)).

17. The project is expected to be substantially finalised in 2010 and adopted in the second quarter of 2011. For the year 2009, the Secretariat envisages the following allocation of resources:

<sup>1</sup> Priority accorded by the Governing Council: high \*\*\* – medium \*\* – low \*.  
The figures given in this document correspond to the 2009 Budget allocations.

\* This estimate is based on the fact that the documents for this project are prepared in English only and are nearly always issued electronically.

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	93,000
	General services (Ch. 2.1, 3.1)		18,000
<i>Since February 2008, 1 associate officer funded by UK Foundation (€ 4,000/month)</i>			
Conference costs	CGE: FAO premises (Ch. 1.5)		12,000
	Interpreters (Ch. 6.5)		7,000
Consultation / promotion	Meetings Steering Committee (Ch. 1.6)		5,000
Documentation / translation	Professional staff (Ch. 2.1, 3.1)		7,250
<b>Total</b>		€	<b>142,250</b>

### C. *Draft Convention on Intermediated Securities*

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18. Information on this project, the progress made since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see document UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 4).

19. The project is expected to be finalised in 2010. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)		38,590
	<i>(this figure does not include the salary of a research officer, which will be partly funded by voluntary contributions and partly included in the UNIDROIT budget)</i>		17,200
General services (Ch. 2.1, 3.1)			
Conference costs	Costs of the final session of the Diplomatic Conference: to be borne by the Host Government (Switzerland)		0
Consultation / promotion	Official journeys (Ch. 1.6)		4,000
Documentation / translation	Professional staff for translations (Ch. 2.1, 3.1)		72,500
	Postage (Ch. 6.3)		3,000
<b>Total</b>		€	<b>135,290</b>

### D. *Model Law on Leasing*

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20. Information on this project, the progress made since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 6).

21. The Model law was adopted in 2008. The draft commentary is expected to be completed in the second quarter of 2009. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	47,000
	General services (Ch. 2.1, 3.1)		12,200
Conference costs	Meeting of the Drafting Committee charged with the preparation of the Official Commentary		3,000
Interpreters / Technical services (Ch. 6.5)			
Consultation / promotion	Ch. 1.6		5,000
Documentation / translation	Professional staff (Ch. 2.1, 3.1)		13,000
<b>Total</b>		€	<b>80,200</b>

#### IV. Depositary Functions under the Cape Town Convention

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22. Information on the Secretariat's depositary functions, the progress made since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 3 a).

23. These functions are of an on-going nature. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€ 48,960
Conference costs		0
Consultation / promotion		0
Documentation / translation	Professional staff (Ch. 2.1, 3.1)	6,250
<b>Total</b>		<b>€ 55,210</b>

#### V. Promotion, implementation of adopted UNIDROIT instruments (or based on UNIDROIT drafts) and legal co-operation

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##### A. Promotion and implementation

24. Information on the Secretariat's promotion activities, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 10).

25. These activities are of an on-going nature. A precise break-down of promotion activities is not feasible. For the year 2009, the Secretariat envisages the following allocation of resources for its promotion activities:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€ 81,000
Conference costs	Interpreters / Technical services (Ch. 6.5)	2,500
Consultation / promotion	Consultation (1.6)	3,000
Documentation / translation	External translations (into languages other than English and French) (Ch. 10)	5,000
<b>Total</b>		<b>€ 91,500</b>

##### B. Legal co-operation

26. Information on the Secretariat's legal co-operation activities, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 11).

27. These activities are of an on-going nature. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€ 29,500
Conference costs		0
Consultation / promotion		0
Documentation		0
<b>Total</b>		<b>€ 29,500</b>

## VI. Non-legislative activities

### A. *Research Scholarship Programme / Internship Programme* \*\*\*

28. Information on the Secretariat's activities in this field, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 and C.D.(88) 11).

29. These activities are of an on-going nature. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	18,500
	General services (Ch. 2.1, 3.1)		14,500
Consultation / promotion			0
Other	Scholarships (Ch. 11.0) <i>A number of scholarships are funded by Governments of member States and by private donations</i>		10,000
<b>Total</b>		€	<b>43,000</b>

### B. *UNIDROIT Library* \*\*\*

30. Information on the Secretariat's activities in this field, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 et C.D.(88) 13).

31. The Library is a permanent part of the Institute. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	4,200
	General services (Ch. 2.1, 3.1)		191,500
Consultation / promotion			0
Purchase of books, legal journals, binding, software	Ch. 9		123,000
<b>Total</b>		€	<b>318,700</b>

### C. *Publications* \*\*\*

32. Information on the Secretariat's publication activities, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 et C.D.(88) 14).

33. These activities are of an on-going nature. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	72,800
	General services (Ch. 2.1, 3.1)		55,500
Conference costs			0
Consultation / promotion			0
Documentation	Postage (Ch. 6.3)		12,000
	Printing costs (Ch. 5)		31,500
<b>Total</b>		€	<b>171,800</b>

**D. Website and depository libraries**

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34. Information on the Secretariat's activities in this field, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 et C.D.(88) 15).

35. These activities are of an on-going nature. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.1)	€	38,500
Conference costs			0
Consultation / promotion			0
Documentation			0
<b>Total</b>		€	<b>38,500</b>

**E. UNILAW database**

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36. Information on the Secretariat's activities in this field, the action taken since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D (88) 2 et C.D.(88) 16).

37. UNILAW is an on-going activity. For the year 2009, the Secretariat envisages the following allocation of resources:

Staffing costs	Professional staff (Ch. 2.1, 3.2) <i>A part-time assistant is funded by the Uniform Law Foundation</i>	€	83,750
Conference costs			0
Consultation / promotion			0
Documentation	<i>website: € 4,000 (funded by the Uniform Law Foundation)</i>		0
<b>Total</b>		€	<b>83,750</b>

**VII. Membership, institutional cooperation and governance**

38. In line with efforts made in the past and indications of interest received, the key target areas for broadening the Institute's membership will continue to be, firstly, South-East Asia and the Pacific and, secondly, the Middle East and selected African countries. As regards Latin America, efforts to re-vitalise dormant memberships will also continue.

39. In 2009, the Secretariat will continue to participate in meetings of the following governmental and non-governmental international Organisations: Hague Conference on Private International Law, International Chamber of Commerce, International Finance Corporation, International Trade Centre (WTO/UNCTAD), UNCITRAL, UNESCO, United Nations Committee on the Peaceful Uses of Outer Space. Of particular importance is the now well-established tri-partite co-operation with the other private-law formulating Organisations, i.e. the Hague Conference and UNCITRAL.

40. The governance chapter of the Institute's Work Programme relates essentially to the functioning of the General Assembly, the Governing Council and the Finance Committee and the Secretariat's activities in support thereof. The Secretariat intends to intensify its contacts with all governing bodies of the Institute with a view to stimulating a high level of co-ordination between them and encouraging consistency in their decisions. As an initial step in this direction, the

Secretariat intends to convene a special meeting of the General Assembly within two months of the 88<sup>th</sup> session of the Governing Council for the purpose of appraising the General Assembly of the results of the Council's session, in particular the recommendations for the triennial Work Programme, which the General Assembly is expected to approve at its 64<sup>th</sup> session later in the year.

Staffing costs	Secretary-General and Professional staff (Ch. 2. 1, 3.1)	€	123,000
	General services (Ch. 2. 1, 3.1)		26,500
Conference costs	Interpreters / technical services (Ch. 6.5)		9,000
	GC and PC (Ch. 1.1)		55,000
Consultation / promotion	Official journeys (Ch. 1.6)		9,500
	Auditor (Ch. 1.4)		3,500
	Representation (Ch. 6.4)		4,650
Documentation / translation	Postage (Ch. 6.3)		4,000
	Professional staff (Ch. 2. 1, 3.1)		64,750
	General services (Ch. 2. 1, 3.1)		52,500
<b>Total</b>		€	<b>352,400</b>

### VIII. Administration / Support services / Building management

41. Following the assessment of the current situation and with some delay, a plan has been drawn up for the gradual migration of the current, paper-based document management, archiving and record-keeping procedures into an integrated electronic system for registration, tracking and archiving of correspondence and documents. To the extent needed, this will entail the purchase of new hardware as well as additional software licences within existing resources.

42. The Secretariat intends to draw a *staff development plan* contemplating a streamline in staff structure and the introduction of standard hiring procedures, and up-to-date human resources management tools, such as clear work plans, an output-based performance evaluation system. The Secretariat further intends to harmonise the conditions of service among the staff, eliminating as much as possible *ad hoc* contractual arrangements. The primary objective, in this respect, is the full integration of *hors-cadre* officers that perform core functions for the implementation of the mandate of UNIDROIT into the Institute's regular staffing table with permanent funding under the regular budget. Currently, the *hors-cadre* officers include (a) a deputy Secretary-General, whom the Governing Council, encouraged by the UK's generous extra-ordinary contribution, re-appointed for the remainder of the statutory five-year period (i.e. until 31 December 2010); and (b) the officer tasked with the depositary functions under the adopted and future Cape Town instruments.

43. The Secretariat wishes to draw the Governing Council's attention to another issue of general importance. In 2003, member Governments and the Council agreed that routine in-house translation of all documents (particularly from English into French) was a high price to be paid for the Organisation's independence. This burden has increased significantly over the years and commensurate with the substantial out-put. As a consequence, the French native speakers among the professional staff are increasingly absorbed by this task. The Secretariat has therefore started a review of the documentation pattern of the Institute with a view to identifying those documents that may not necessarily require a particular legal expertise for translation purposes.

Staffing costs	Secretary-General and Professional staff (including part of the salary of the Deputy Secretary-General in charge of the administration) (Ch. 2. 1, 3.1)	€	132,600
	General services (including treasurer, IT technician, administrative assistants, clerical staff) (Ch. 2. 1, 3.1)		236,000
Conference costs			0
Consultation / promotion	Interpreters / Technical services (Ch. 6.5)		5,000
	Consultation with OECD (Ch. 1.5)		4,500

Documentation	Postage (Ch. 6.3)	5,000
Miscellaneous	Maintenance costs (electricity, heating, water, insurance of premises, office equipment, upkeep of building, labour costs) (Ch. 7)	124,000
	Compensation for retired members of staff (Ch. 4)	2,500
	Accident insurance (Ch. 3.2)	8,500
	Remuneration of occasional collaborators (Ch. 2.2)	20,000
	Stationery, telephone, fax and Internet (Ch. 6.1, 6.2)	51,000
	Miscellaneous (Ch. 6.6)	6,700
<b>Total</b>		<b>€ 595,800<sup>1</sup></b>
<sup>1</sup> The above expenditure corresponds to overhead expenses that have to be allocated <i>pro quota</i> to the different projects and activities.		

## IX. Future work

44. As noted earlier (see above, para. 7), at its 87<sup>th</sup> session the Council recommended to the General Assembly the inclusion in the Work Programme for the 2009-2011 triennium of a number of projects over and above those that the General Assembly, at its 63<sup>rd</sup> session, eventually decided expressly to include in the Work Programme (see above, para. 12). A number of proposals for future work result from on-going deliberations within the Governing Council, or have since been submitted to the Secretariat.

45. The following paragraphs provide cost estimates in respect of each of those proposals, on the basis of an assessment by the Secretariat of the work that might be involved and the resources that might be needed during the entire triennium, including both existing and supplementary resources. Where it is suggested to cumulate a new project to the current assignments of staff members, an indication of the relative impact for the new assignment on that staff member's overall workload is also provided.

46. It should be noted that, at this stage, the estimates provided below can only be tentative. More accurate estimates would need to be prepared on the basis of feasibility studies that the Governing Council may wish to request the Secretariat to carry out in respect of topics that the Council may firmly recommend for inclusion in the Work Programme. It should also be pointed out that the evolution of project costs is incremental, typically rising as projects approach completion, not least because of the need for intergovernmental meetings once the internal preparatory work of the Secretariat has matured. The frequency of such meetings is not easy to predict before a project is actually launched.

47. The estimates provided below assume two years of preparatory work including work at a study group level and one year of negotiations at the intergovernmental level. It should be noted, however, that the triennial pattern of the UNIDROIT Work Programme does not necessarily allow for an accurate cost estimate for the entire lifecycle of legislative projects, which are in most cases longer. Under the current level of budgetary allocations, UNIDROIT is not able to cover more than four such meetings (of an average duration of three days each). This means that, save for the availability of extra-budgetary contributions, and given the current stage of the ongoing legislative projects of the Institute (Principles of International Commercial Contracts (UPICC), 3<sup>rd</sup> edition; Preliminary draft Space Protocol; and the Draft Convention on Intermediated Securities), the Secretariat does not expect to have sufficient resources to move into the second third-year stage of progress of any future project before the year 2011. The availability of extra-budgetary funding depends on a number of other factors, including, for example, the type of co-operation with other Organisations, if any, that is envisaged and the level of interest that any particular project may raise among interested parties, including both the private sector and institutional donors.

48. Lastly, the Secretariat points out that the indication of overhead expenses, at this stage, is merely indicative, and results from an across-the-board apportionment of the Institute's overall overhead rate, rather than a precise allocation to each project as specific cost-drivers. The information is nevertheless provided since the Secretariat intends, for the future, systematically to factor overhead costs in any requests for funding from outside sources in respect of projects that cannot be absorbed under the UNIDROIT regular budget. Past experience shows that failure properly to assess the full financial implications of new projects has occasionally resulted in bottlenecks in project delivery due to the unavailability of resources, for instance, to hire additional support or to cover project-related expenses which in the end had to be addressed by diverting resources originally allocated otherwise.

**A. Preliminary draft Protocol on secured financing of agricultural, construction and mining equipment (C.D. (88) 3 (c))**

49. Information on this project, the progress made since the Council's 87<sup>th</sup> session and issues to be considered by the Council at its present session is provided elsewhere (see documents UNIDROIT 2009 – C.D.(88) 2 and C.D.(88) 3 a)).

50. If recommended by the Council for inclusion in the Work Programme, the project would start in 2010 and would be expected to move to an intergovernmental phase in 2012.

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (30% JA)	Ch. 2.1 / 3.1	26,000	28,000	30,000	<b>84,000</b>
Consultation (2 trips to Washington, 2 trips to Berlin)	Ch. 1.6	2,550	2,550	0	<b>5,100</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1 / 3.1	15,000	15,000	35,000	<b>65,000</b>
	Ch. 5	0	0	10,000	<b>10,000</b>
<b>Total</b>		<b>51,850</b>	<b>71,450</b>	<b>92,600</b>	<b>215,900</b>
+ overhead expenses 25%		<b>12,962</b>	<b>17,862</b>	<b>23,150</b>	<b>53,974</b>
<b>Total cost</b>		<b>64,812</b>	<b>89,312</b>	<b>115,750</b>	<b>269,874</b>

51. Inclusion of this project in the triennial Work Programme would entail an estimated total cost of € 269,874 over a period of three years. Part of this cost could be absorbed by the UNIDROIT regular budget by assigning the responsibility for this project to a current staff member (Mr J. Atwood), in addition to his current functions, with a consequent reduction of his availability for other tasks in which he is currently involved (depository functions under the Cape Town Convention).

**B. Proposed Convention on netting of financial instruments (C.D. (88) 7 Add. 1)**

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (30% AZ)	Ch. 2.1/3.1	28,000	29,000	30,000	<b>87,000</b>
Consultation (2 trips to New York, 2 trips to London)	Ch. 1.6	2,550	2,550	0	<b>5,100</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1 / 3.1	15,000	15,000	35,000	<b>65,000</b>
	Ch. 5	0	0	10,000	<b>10,000</b>
<b>Total</b>		<b>53,850</b>	<b>72,450</b>	<b>92,600</b>	<b>218,900</b>
+ overhead expenses 25%		<b>13,462</b>	<b>18,112</b>	<b>23,150</b>	<b>54,724</b>
<b>Total cost</b>		<b>67,312</b>	<b>90,562</b>	<b>115,750</b>	<b>273,624</b>

52. Inclusion of this project in the triennial Work Programme would entail an estimated total cost of € 273,624 over a period of three years. Part of this cost could be absorbed by the UNIDROIT regular budget by assigning the responsibility for this project to a current staff member (Prof. A. Zanobetti), in addition to her current functions, with a consequent reduction of her availability for other tasks in which she is currently involved (administration, publications).

**C. Study for an international legislative project on (contractual) counterparty classification (C.D. (88) 7 Add. 2)**

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (100% young officer)	external funding	72,000	74,000	76,000	222,000
Consultation (2 trips to New York, 2 trips to London)	Ch. 1.6	2,550	2,550	0	<b>5,100</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>

Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1 / 3.1	15,000	15,000	30,000	<b>60,000</b>
	Ch. 5	0	0	8,000	<b>8,000</b>
<b>Total</b>		<b>97,850</b>	<b>117,450</b>	<b>131,600</b>	<b>346,900</b>
+ overhead expenses 25%		<b>24,462</b>	<b>29,362</b>	<b>32,900</b>	<b>86,724</b>
<b>Total cost</b>		<b>122,312</b>	<b>146,812</b>	<b>164,500</b>	<b>433,624</b>

53. Inclusion of this project in the triennial work programme would entail an estimated total cost of € 433,624 over a period of three years. The staffing cost involved (€ 220,000) would be expected to be covered by an independent researcher provided at no cost to UNIDROIT.

**D. Principles and Rules capable of enhancing trading in securities in emerging markets (C.D. (88) 7 Add. 3)**

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (30% FM)	Ch. 2.1 / 3.1	45,000	47,000	49,000	<b>141,000</b>
Consultation (2 trips to Washington, 2 trips to Berlin)	Ch. 1.6	2,550	2,550	0	<b>5,100</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1 / 3.1	15,000	15,000	35,000	<b>65,000</b>
	Ch. 5	0	0	10,000	<b>10,000</b>
<b>Total</b>		<b>70,850</b>	<b>90,450</b>	<b>111,600</b>	<b>272,900</b>
+ overhead expenses 25%		<b>17,712</b>	<b>22,612</b>	<b>27,900</b>	<b>68,224</b>
<b>Total cost</b>		<b>88,562</b>	<b>113,062</b>	<b>139,500</b>	<b>341,124</b>

54. Inclusion of this project in the triennial Work Programme would entail an estimated total cost of € 341,124 over a period of three years. Part of this cost could be absorbed by the UNIDROIT regular budget by assigning the responsibility for this project to a current staff member (Ms F. Mestre), in addition to her current functions, with a consequent reduction of her availability for other tasks in which she is currently involved (legal co-operation, scholarships programme, translation).

**E. Instrument on civil liability for malfunctions in satellite-based services (C.D. (88) 7 Add. 4)**

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (30% AZ)	Ch. 2.1 / 3.1	28,000	29,000	30,000	<b>87,000</b>
Consultation (2 trips to Montreal, 2 trips to Brussels)	Ch. 1.6	2,550	2,550	0	<b>5,100</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1 / 3.1	15,000	15,000	35,000	<b>65,000</b>
	Ch. 5	0	0	10,000	<b>10,000</b>
<b>Total</b>		<b>53,850</b>	<b>72,450</b>	<b>92,600</b>	<b>218,900</b>
+ overhead expenses 25%		<b>13,462</b>	<b>18,112</b>	<b>23,150</b>	<b>54,724</b>
<b>Total cost</b>		<b>67,312</b>	<b>90,562</b>	<b>115,750</b>	<b>273,624</b>

55. Inclusion of this project in the triennial Work Programme would entail an estimated total cost of € 273,624 over a period of three years. Part of this cost could be absorbed by the UNIDROIT regular budget by assigning the responsibility for this project to a current staff member (Prof. A. Zanobetti), in addition to her current functions, with a consequent reduction of her availability for other tasks in which she is currently involved (administration, publications).

**F. Proposal for a uniform law on the protection of cultural property (C.D. (88) 7 Add. 5)**

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (30% MSch)	Ch. 2.1/3.1	42,000	44,000	46,000	<b>132,000</b>
Consultation (4 trips to Paris)	Ch. 1.6	1,860	1,860	0	<b>3,720</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>

Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1/3.1	15,000	15,000	30,000	<b>60,000</b>
	Ch. 5	0	0	8,000	<b>8,000</b>
<b>Total</b>		<b>67,160</b>	<b>86,760</b>	<b>101,600</b>	<b>255,520</b>
+ overhead expenses 25%		<b>16,790</b>	<b>21,690</b>	<b>25,400</b>	<b>63,880</b>
<b>Total cost</b>		<b>83,950</b>	<b>108,450</b>	<b>127,000</b>	<b>319,400</b>

56. Inclusion of this project in the triennial Work Programme would entail an estimated total cost of € 319,400 over a period of three years. Part of this cost could be absorbed by the UNIDROIT regular budget by assigning the responsibility for this project to a current staff member (Ms M. Schneider), in addition to her current functions, with a consequent reduction of her availability for other tasks in which she is currently involved (promotion, translation).

**G. Possible future work in the area of private law and development (C.D. (88) 7 Add. 6)**

	Budget (in euro)	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	Full period
Staff (30% LP)	Ch. 2.1 / 3.1	42,000	44,000	46,000	<b>132,000</b>
Consultation (2 trips to Washington, 2 trips to Brussels)	Ch. 1.6	2,550	2,550	0	<b>5,100</b>
2 meetings of a Study Group (6 experts, 3 days per meeting, with interpretation)	Ch. 1.5	8,300	8,300	0	<b>16,600</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
2 meetings of a Committee of Governmental experts (3 days per meeting, with interpretation)	Ch. 1.5	0	10,000	10,000	<b>20,000</b>
	Ch. 6.5	0	3,800	3,800	<b>7,600</b>
Documentation / translation (including publication of an Official Commentary / Explanatory Report in English and French)	Ch. 2.1 / 3.1	15,000	15,000	35,000	<b>65,000</b>
	Ch. 5	0	0	10,000	<b>10,000</b>
<b>Total</b>		<b>67,850</b>	<b>87,450</b>	<b>108,600</b>	<b>263,900</b>
+ overhead expenses 25%		<b>16,962</b>	<b>21,862</b>	<b>27,150</b>	<b>65,974</b>
<b>Total cost</b>		<b>84,812</b>	<b>109,312</b>	<b>135,750</b>	<b>329,874</b>

57. Inclusion of this project in the triennial Work Programme would entail an estimated total cost of € 329,874 over a period of three years. Part of this cost could be absorbed by the UNIDROIT regular budget by assigning the responsibility for this project to a current staff member (Ms L. Peters), in addition to her current functions, with a consequent reduction of her availability for other tasks in which she is currently involved (UNILAW database).