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The ICSID Reports provide the only comprehensive collection of the decisions of arbitral tribunals and ad hoc committees established under the auspices of the World Bank's International Centre for the Settlement of Investment Disputes. These decisions make an important contribution to the highly specialised jurisprudence on international investment. The series also includes arbitration under the Additional Facility to the ICSID Convention which has increased in recent years, most notably in relation to the North American Free Trade Agreement (NAFTA). The ICSID Reports are thus an invaluable tool for practitioners and scholars alike working in the field of international commercial arbitration. Volume 5 of the ICSID Reports brings the series substantially up-to-date to include important recent decisions from 1996 to 2000, including *American Manufacturing & Trading v. Zaire*, *Azinian v. Mexico*, *Tradex Hellas v. Albania*, *Metalclad v. Mexico* and *Gruslin v. Malaysia*.

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