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## PREFACE AND ACKNOWLEDGEMENTS

Disputes have a critical impact on international commercial dealings. Properly handled, contractual disagreements need not jeopardize, and can enhance, a company's bottom line. Handled ineffectively, disputes can produce unjust or disproportionate liability, extravagant legal costs, adverse publicity, and worse. These risks are especially great in international commercial transactions, where parties' expectations and national legal systems differ widely.

This book examines the principal means for reducing the risks inherent in international commercial disputes. Specifically, it examines international forum selection clauses and international arbitration agreements, as tools for choosing tribunals to resolve parties' international commercial disputes. The book seeks to explain, in concise and accessible language, the advantages and disadvantages of different types of dispute resolution provisions. It then details the various options which are available in drafting these provisions providing representative text for each. The emphasis throughout is on simple, practical, and durable solutions.

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