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**Author**

BRUNNER, José Joaquín

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**Abstract**

This article explores the changing relations between autonomy and control in the highly privatized national higher education system of Chile. It examines how the system was implanted by a military regime committed to neo-liberal economic and social policies by pushing the privatization of tertiary education, and analyzes the system's evolution after the reestablishment of democracy, through public policies that sought to increase control over markets, university accountability to the State and other external stakeholders, and the capacity for self-regulation by the academic profession. These changes have resulted in close interconnectedness among the higher education institutions, market forces and government policies, which in turn have brought about increasing instability, with tensions and breakdowns at key points and a consequent lack of trust, which will have to be rebuilt. (HRK / Abstract übernommen)