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**Author**

SABIC, Norbert

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**Abstract**

In recent years the lack of diversity across the European Higher Education Area has started to be framed by European policy makers as a policy problem that needs to be addressed by national governments with the support of the European Commission. This development is particularly surprising, considering that the European higher education is already very diverse. By analysing the discourse that surrounds the policy idea, this paper will seek to untangle the reasoning behind such a policy, and point out some important future trajectories in the development of the European higher education. The study reveals that diversification indicates a structural reshuffling (both horizontally and vertically) of higher education systems across Europe by relying on market like policy instruments. The formula includes the combination of easing governmental regulations, targeted public funding, and increasing transparency of institutional performance. (HRK / Abstract übernommen)