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**Abstract**

A downturn in enrolments of international students following the Global Financial Crisis is causing publicised stress among Australian universities that have come to rely on associated income. How to survive the financial consequences is currently receiving urgent attention within the sector. This paper models the problem of developing responses that position an institution to survive the crisis. Strategies such as lowering entry standards to increase enrolments, outlaying funds to prepare and attract new categories of student, and varying the proportion of 'reduced' overseas income used to service other university operations are explored. It emerges that temptations associated with the first and third of these should be avoided, while the second suggests a path worth pursuing. Of fundamental significance is recognition that managerial strategies of the past two decades have substantially led to the dependencies noted. Dealing with the problem needs to look at the whole spectrum of internal decision making. (HRK / Abstract übernommen)