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**Abstract**

During recent decades master's studies have mainly become professional, but in some countries, like Israel, they still are a stepping stone toward doctorate studies. Changes in that respect may however occur due to recent university marketization processes. Using Tel Aviv University as a case study, we focus on the executive master's programmes which have flourished in Israeli universities as elsewhere due to public budgetary cuts. A comparison of its executive and regular master's programmes along 10 criteria reveals their differences, leading to the conclusion that double standards regarding identical or similar master's degrees now operate within the same institution. In the long run, the executive programmes may eliminate the preparatory function of the master's degree for doctorate studies, though they expand the impact of the university on the labour market. The implications of the privatized programmes are further discussed with respect to the evolving university-government relations in Israel and elsewhere. (HRK / Abstract übernommen)