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**Abstract**

The article gives an overview of the latest university reform in Finland and describes the higher education policy changes which have occurred in Finland in recent decades. It focuses on changes in the national university legislation and discusses the role of international policy influences in shaping the Finnish higher education policy. The article also highlights the institutional responses to the changing policy environment by utilising two different case descriptions; establishment of Aalto University as a 'world class university?' and organisational development of the University of Tampere. (HRK / Abstract übernommen)