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**Abstract**

The growth of risk as both an organizational and regulatory device in a number of sectors, including higher education, is a phenomenon that has induced the development of the so-called ?risk university?. In this article, the risks of risk-based regulation are more fully explored. It is proposed that ?uncertainty? rather than ?risk? best describes social systems such as higher education and that the policy response consequently should focus on resilience and deliberation, rather than on risk management, and as much on the improvement of standards and quality at the local level as on top-down regulatory assurance. (HRK / Abstract übernommen)