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**Abstract**

New public governance emphasises less state, more market and more hierarchy as the cornerstones for effective steering of higher education institutions. Based on an explorative analysis of qualitative and quantitative data of fourteen German and European economics departments, we investigate the steering effects of six new public management instruments in the years 2001 and 2002 on subsequent placement success of PhD graduates. Using crisp set Qualitative Comparative Analysis to analyse the data, our results deliver strong support for the positive effects of competition for resources and the varying effects of hierarchy on PhD education. Governance of successful departments is characterised by two solutions: transparency over academic achievements as one single success factor in each solution or a combination of additional funding based on national competitive performance with either no public policy regulations for departments or no university regulations for departments. Governance of unsuccessful departments is characterised by one solution: university regulations for

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departments or a combination of no additional funding based on national competitive performance and no transparency over academic achievements. Our results strengthen the strong impact of selected competitive mechanisms as an effective governance instrument and the partially detrimental effects of state regulations. University regulations turn out to be successful if they increase transparency over academic achievements by faculty members. Success is unlikely if those rules intervene into PhD education. (HRK / Abstract übernommen) Schneider, Peter, E-Mail: [peterschneider@iaaeg.de](mailto:peterschneider@iaaeg.de)