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**Title**

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**Abstract**

The article explores the proposals put forward in the Lambert Report for reforms in university governance. It compares the recommendation for a Code with the analogue Combined Code which regulates corporate governance in companies and draws a distinction between attempts, from the Cadbury Report in 1992 to the Higgs Review in 2003, to create board structures which will reduce the prospect of misgovernance, and the underlying aim of Lambert to improve university performance through governance change. It argues that analogies between university governing bodies and company boards are misleading and that university governing bodies, on their own, are almost by definition unable to fulfill the criteria of an 'effective board' laid down in the DTI Report on TransTec. It suggests that a Guide on Governance which encourages institutional self determination is a better basis for sustaining institutional autonomy, which is a key ingredient to encouraging high levels of performance, than a Government backed Code which risks reducing institutional diversity and cutting across existing legal instruments. It concludes that the proposed Code is a distraction from serious

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consideration of what factors encourage improved institutional performance. (HRK / Abstract  
übernommen)