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**Abstract**

This article analyses a recent policy change in higher education in Hong Kong to determine the significance of politics in the conceptual understanding of higher education governance. To achieve this objective, the article examines the tension between the global agenda, which is characterised by neoliberal ideology and practices, and local needs, which explain the political interests of governments in higher education policy and justify government intervention in higher education. The article initially delineates neoliberal reforms in the 2000s and subsequently reviews the ideology of governance and the regulatory regime in the Hong Kong higher education system. Then, it analyses the recent policy change. Based on this analysis, the article argues that higher education governance in the city is undergoing a paradigm shift, with which the essence of governance has shifted from managing globalisation to managing the tension embedded in the global-local dynamics of agenda setting in higher education policy. (HRK / Abstract übernommen) Lo, William Yat Wai, E-Mail: willo@ied.edu.hk