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**Abstract**

The changing context of higher education is altering the traditional means by which governments regulate their "research" universities. In a number of countries universities, which are increasingly subject to a global market, have discovered that they require greater management flexibility in order to compete effectively and are therefore seeking relief from traditional government regulations affecting both substantive and procedural matters. At the same time governments wish to assure that the actions of publicly funded universities are consistent with the social values of efficiency, equity, and academic quality. Designing public policies that effectively balance the competitive needs of the university sector with the public interest is a complex issue. The paper presents a general framework for analyzing these regulatory policy issues and illustrates the framework with policies from Europe and the US. (HRK / Abstract übernommen) Dill, David D., E-Mail: david.dill@unc.edu