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**Author**

CHIANG, Li-Chuan

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**Abstract**

This paper aims to re-examine the effects of funding on university autonomy since the relationship between university autonomy and funding is likely to be interpreted as a linear effect; namely, the more funding the greater autonomy. Such a simplistic vision is less than complete since it ignores the complicated nature of university autonomy. The nature of the latter should be defined contextually and politically. Its interpretation should also be placed in the changing government-university relationships. This paper argues that the effect of funding on university autonomy is conditioned by the nature of university autonomy in a given country. While university autonomy involves more than a financial tie, greater efforts on the part of universities to diversify their funding bases may well not enhance, at least directly, their autonomy. Through an extensive literature review, and empirical studies conducted in England and Taiwan, the argument of this paper is supported. (HRK / Abstract übernommen), Chiang, Li-Chuan, E-Mail: lcchiang@ipx.ntnc.edu.tw