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**Abstract**

The U21 Ranking of National Higher Education Systems released in May 2012 is a new player on the scene of university rankings, after ARWU, QSWUR and THEWUR, but with a different perspective ? that of whole nations. It has some new features that enhance its validity, but it also shares some of the conceptual and methodological problems found in earlier systems; these are illustrated by re-analyzing the data. Possible directions for refinement are suggested and discussed. (HRK / Abstract übernommen)