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**Abstract**

Higher education rankings have become an international phenomenon. In today's world, the talent-catching and knowledge-producing capacity of higher education has become a vital sign of a country's capacity to participate in world science and the global economy. In the process, rankings are transforming universities and reshaping higher education. Despite the fact that there are over 16,000 higher education institutions (HEIs) worldwide, there is a continuing fascination with the standing and trajectory of the top 100, less than 1 % of the world's institutions. These developments have affected the decisions and opinions of students and their parents, higher education and governments, stakeholders and civil, the media and public opinion ? in both positive and perverse ways. This chapter is divided into five sections: i) provides an understanding of what rankings measure, ii) assesses their shortcomings, iii) discusses the way rankings are influencing higher education decision-making and national policy-making, iv) looks at some alternative methods for measuring and comparing higher education performance, and v) concludes with some

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recommen-dations for using rankings cautiously and strategically. (HRK / Abstract übernommen)

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