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**Abstract**

The future of Western universities as public institutions is the subject of extensive continuing debate, underpinned by the issue of what constitutes valid knowledge. Where in the past only propositional knowledge codified by academics was considered valid, in the new economy enabled by information and communications technology, the procedural knowledge of expertise has become a key commodity, and the acquisition of this expertise is increasingly seen as a priority by intending university students. Universities have traditionally proved adaptable to changing circumstances, but there is little evidence to date of their success in accommodating to the scale and unprecedented pace of change of the Knowledge Economy or to the new vocationally-oriented demands of their course clients. And in addition to these external factors, internal ones are now at work. Recent developments in eLearning have enabled the infiltration of commercial providers who are cherry-picking the most lucrative subject areas. The prospect is of a fracturing higher education system, with the less adaptable universities consigned to a shrinking public-funded sector supporting less vocationally

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saleable courses, and the more enterprising universities developing commercial partnerships in eLearning and knowledge transfer. This paper analyses pressures upon universities, their attempts to adapt to changing circumstances, and the institutional transformations which may result. It is concluded that a diversity of partnerships will emerge for the capture and transfer of knowledge, combining expertise from the economy with the conceptual frameworks of the academy. (HRK / Abstract übernommen) Williams, Peter John, E-Mail: [p.j.williams@hull.ac.uk](mailto:p.j.williams@hull.ac.uk)