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**Abstract**

Over the last 30 years, governments have continuously adjusted their Higher Education policies to make universities more efficient (achieving more by spending less) and more effective (by increasing the percentage of graduates, by reducing the number of university dropouts and by focusing more on the third mission). At the core of governmental endeavours to reform Higher Education lies the redesign of the actual governance mode: governments have not only changed the general principles of Higher Education governance but also continuously changed the mix of those policy instruments they have chosen to adopt. The steering at a distance/supervisory/supermarket model appears to be unable to cover these differentiated trends; in fact, scholars have underlined that each country has designed its own hybrid interpretation of the common template. This paper focuses on this issue, describing how governance has been hybridised at the systemic level and detailing the content of these changes, operationalised with regards to policy instruments together with two financial dimensions. It emerges that three types of hybrid systemic governance modes are actually present in Europe: a

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performance?based mode, a re?regulated mode and a systemic goal?oriented mode. (HRK / Abstract  
übernommen)