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**Abstract**

China's Hong Kong has the highest concentration of world-class universities, which makes it an interesting case place for examining the main issue in this volume. While the Hong Kong government has no specific policy aimed at establishing world-class universities, all universities are public with the lone exception of one recently established private university. University funding allocations are based on recommendations to government by the University Grants Committee, a group composed of independent academics, university leaders, and other professionals from both inside and outside of Hong Kong. All universities are also self-accrediting and enjoy a high degree of internal autonomy. Many would argue that a framework in which government stands back from university business, especially in matters of academic freedom, has produced three of the top ten universities in Asia. (HRK / Abstract übernommen)

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