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**Abstract**

This book recounts the success story of the development of Megatrend University in Serbia, which was founded in 1989 as a small business school. Over the past two decades, it has grown to become the largest comprehensive private university in Southeast Europe with 28,000 students and 700 faculty. The grounds for this successful capacity-building included the leadership of the founder, enthusiastic engagement by renowned foreign scholars, active internationalization, and global networking. The detachments in six local towns set up to be the University are another exceptional achievement that contributed to keeping young people from outward immigration to urban areas. The experiences of Megatrend University show that it is impossible to introduce market economy before

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market actors and institutional frameworks are created, highlighting the importance of raising actors first when aiming at a gradual system transformation.(HRK / Abstract übernommen)

**Signature**

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