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**Abstract**

This article examines the evolving relationship between the marketplace, the state and tertiary education institutions. The context of these relations has evolved strikingly in recent years, which have seen three major developments: growing system differentiation, changing governance patterns and diminished direct involvement of governments in the funding and provision of tertiary education. This article first describes the key dimensions of the rise of market forces in tertiary education throughout the world and the main implications of this phenomenon. It then articulates the rationale for continuing public intervention in the sector and, in conclusion, outlines the nature of an appropriate enabling framework for the further development of tertiary education. (HRK / Abstract übernommen)