Chapter 17
Globalization of World University Rankings and Its Impact on Asian Universities

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ABSTRACT

This chapter discusses how Asian universities respond to the global prevalence of university rankings, which are operated in various form with different emphases. First, it defines the context and rationales of the rise of world university rankings. Next, it compares and contrasts the three dominant university rankings, namely, Academic Ranking of World Universities (ARWU), Quacquarelli Symonds (QS), and Times higher Education University Rankings (THE). After assessing the controversies, limitations and solutions of the dominant ranking systems, we will evaluate the current performance of Asian universities and discuss what lessons are to be learned by Asian universities amid the globalizing forces of world university ranking.

INTRODUCTION

Across the globe, many universities strive to be world-class. The rise of world-class universities is phenomenally global in the 21st century (Altbach & Balán 2007). World-class universities are in incessant quest for creation, dissemination, and transfer of the most up-to-date knowledge for the ever-advancing global knowledge society (Altbach & Salmi 2011; Salmi 2009). The clusters of world-class research universities are expanding from the traditional 'centres of learning' in Europe and North America (Ben-

David, 1977) to emerging and developing countries worldwide (Liu, Wang, & Cheng, 2011). Academic professions (e.g. Tang, 2013) are seen as the key to the making of a world-class university, particularly in the fast-growing regions of Asia. A world-class university is believed to be not only an institution, but also an idea (Ben-David, 1977; Shils, 1997) where a holistic understanding of knowledge is essential. Namely, they endeavor to create knowledge at disciplinary boundaries, activate cross-fertilization of basic and applied research, and encourage student engagement across academic disciplines. To understand the foundations and circumstances of world-class universities, Salmi (2009) delineates the three determinants:

1. Intensity of competent scholars in the academic profession and talented students on campus,
2. A resourceful and enabling environment for advanced research as well as learning and teaching, and
3. Effective and flexible governance that favors strategic vision, leadership, and innovation.

With this direction in mind, this chapter discusses how Asian universities respond to the global prevalence of university rankings, which are operated in various forms with different emphases. First, it defines the context and rationale of the rise of world university rankings. Next, it compares and contrasts the three dominant university rankings; namely, Academic Ranking of World Universities (ARWU), Quacquarelli Symonds (QS), and Times Higher Education University Rankings (THE). After assessing the controversies, limitations and solutions of the dominant ranking systems, the authors evaluate the current performance of Asian universities and discuss the lessons to be learned by Asian universities amidst the globalizing forces of world university rankings.

What is "World University Ranking"?

Before discussing different university ranking systems, we aim to critically assess the notion of 'university ranking' according to the academic literature. In a positive light, transparency is emphasized as different world ranking organizations collect and report updated and comparable information from different higher education institutions across the globe. Through the transparent results derived from comparable information about universities (University rankings, 2013), different stakeholders of higher education and societies can better understand the performance of universities in different aspects. University rankings allow different stakeholders to make choices and informed decisions for studying, working or collaborating with universities – a key social institution among other service providers.

There are at least five different interpretations of what rankings mean for higher education and how rankings may contribute to change the sector. These five perspectives are not mutually exclusive, but are presented separately to illustrate the many potential functions of rankings in higher education.

Rankings as Market Regulation

The first perspective is about market regulation. One way of interpreting the meaning of ranking for higher education is related to the regulations of the sector. In this perspective, the role of the state is to facilitate a number of market-based or quasi market-based governing strategies, including increased competition between higher education institutions (Stensaker & Kehm, 2009). While a powerful higher education system is strongly associated with a productive economy (Hazelkorn, 2013), the quality of its institutions reflects a country's ability to compete with other countries economically. Ranking, in this

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