

## APPENDIX A1

### INTERVIEWS WITH VICE-CHANCELLORS

#### A1.1 Introduction

The University of Western Australia Human Research Ethics Committee approval was granted to interview Vice-Chancellors. Potential Vice-Chancellors for interview were first contacted via email or letter asking if they would consent to an interview. They were then sent information regarding the nature of the research undertaken, purpose of the interview and a list of potential questions. This information is included below.



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[Date]

[Title] [Name]  
Vice-Chancellor  
[University]  
[Address]

Dear [Title] [Name],

### THE MARKET FOR VICE-CHANCELLORS

I am writing to you about an honours dissertation currently being undertaken at UWA by Lisa Soh on the market for Vice-Chancellors. The objective of this project is to systematically investigate how this market functions, its relationship with governance of universities, and the links (if any) between the compensation of CEOs in the private sector and that of VCs. I am supervising this dissertation, and I hope that it will provide considerable insight into these important issues.

I wonder if you would agree to participate in a short interview regarding your experience as a Vice-Chancellor with Lisa, as part of her research. A list of possible questions for the interview is attached. The interview will last no longer than forty-five to sixty minutes, and Lisa will be contacting your office to arrange a meeting with you in the near future.

Lisa is an excellent student who is highly motivated. She has a keen interest in this particular topic and will be happy to send you a copy of her dissertation once completed.

This project has obtained approval from the Human Research Ethics Committee at the University of Western Australia.

I thank you in advance for your time and participation in what I believe will be an interesting and worthwhile study.

Sincerely yours

Kenneth W Clements

Encl.

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This study is conducted as part of an  
Honours dissertation by:  
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under the supervision of Professor Kenneth Clements.

### THE MARKET FOR VICE CHANCELLORS: INFORMATION SHEET

The aims of this project are to answer the following:

1. How is performance measured in a university setting?
2. How does the market for vice-chancellors (VCs) of Australian universities work?
3. How good are university governance and management practices?
4. What are the determinants of pay for VCs?

Participants will initially be contacted by the supervisor. The purpose of this is to interview vice chancellors to gain a better understanding of their role within a university and to get better insight on their responsibilities. This will take the form of an interview that is estimated to take between 30 minutes to one hour. If necessary, the services of an interpreter or other third party may be used.

Participants will be asked questions relating to their role as the vice chancellor. They will be asked to express their views on the role of a vice chancellor, the responsibilities, the skills required, what they view as the most enjoyable part of the role, the least enjoyable, what a typical day is like, how their experience has helped them or otherwise in the role, how they came to the role and what their plans are for the future. Opportunities will be given for participants to ask questions or express their views on other topics.

One possible benefit of the interview for the VCs is that it could enable them to allow them to educate the public of their role within the university and also to discuss the changing requirements of the role over time. This will benefit the public as it informs them of what VCs can and cannot do and increases communication and transparency, which could only increase confidence in higher education institutions.

Participants are free to withdraw consent to further participation at any time without prejudice in any way. The participant need give no reason nor justification for such a decision. In such a case, the record of the participant will be destroyed unless otherwise agreed by the participant.

The data gathered from the interview will be used to write a dissertation on the market for vice chancellors. Upon completion of the research the data will be kept by the researchers unless otherwise requested by the participant. All data collected will remain confidential.

If participants have any questions concerning the research, all attempts will be made to answer them satisfactorily.

Your participation in this study does not prejudice any right to compensation which you may have under statute or common law.

#### THE MARKET FOR VICE CHANCELLORS: CONSENT FORM

I (the participant) have read the information provided and any questions I have asked have been answered to my satisfaction. I agree to participate in this activity, realising that I may withdraw at any time without reason and without prejudice.

I understand that all information provided is treated as strictly confidential and will not be released by the investigator unless required by law. I have been advised as to what data is being collected, what the purpose is and what will be done with the data upon completion of the research.

I agree that research data gathered for the study may be published provided my name or other identifying information is not used.

\_\_\_\_\_  
Participant Date

The Human Research Ethics Committee at the University of Western Australia requires that all participants are informed that, if they have any complaint regarding the manner, in which a research project is conducted, it may be given to the researcher or, alternatively to the Secretary, Human Research Ethics Committee, 35 Stirling Highway, Crawley WA 6009 (telephone number 6488-3703). All study participants will be provided with a copy of the information sheet and consent form for their personal records.



## LIST OF POSSIBLE QUESTIONS TO ASK

1. What does your role involve?
2. What would a typical day be like for you?
3. In what ways do you feel the role of a Vice-Chancellor has changed over time?
4. What would you say was your most challenging task? Your most enjoyable?
5. I have read about your background prior to becoming a Vice-Chancellor. Do you think that this has helped you in your role? Are there aspects from your background that you find useful in applying in the role of a Vice-Chancellor? In what areas do you think that your background has provided you with comparative advantage?
6. What do you think you will do after your time as a Vice-Chancellor?
7. In what ways do you think you have contributed during your tenure?
8. What is your long-term vision for the university?
9. In what areas do you feel this university has comparative advantage? Where do you see its weaknesses?
10. Who, in your opinion, would you consider to be effective Vice-Chancellor? Which Vice-Chancellors in the past do you admire?
11. What motivated you to apply for the role of a Vice-Chancellor?
12. How does your role differ from that of the Chancellor?
13. What characteristics would you say are important in a Vice-Chancellor?
14. How do you feel corporate governance within the university has changed? How do you envisage it to change in the future?
15. Would you consider the role of a Vice-Chancellor to be similar at all universities worldwide?
16. Do you feel that the decision making structure at the university is effective and efficient? In what ways (if any) do you feel it could be improved?
17. Do you perceive your role to be more/less difficult to that of a corporate CEO?
18. Who would you identify as the main stakeholders of a university?



## APPENDIX A2

## SENSITIVITY ANALYSIS

B1.1 Introduction

Extensions are made to two of the regression models presented in this dissertation to check the sensitivity of the estimates to changes in ways of measuring variables.

B1.2 Enrolments

In Chapter 5 we related Vice-Chancellor remuneration to institution, geographic and personal variables. The original results are given in Table 5.6. We now redefine enrolments as equivalent full time student units (EFTSU) student numbers. We also replace data on house prices with a location dummy variable. This model is shown in equation (A2.1).

$$\begin{aligned} \log(\text{Remuneration})_{it} = & \alpha_1 + \alpha_2 \log(\text{Assets})_{it} + \alpha_3 \text{Earnings}_{it} + \alpha_4 \text{ARC}_{it} \\ & + \alpha_5 \text{Location}_{it} + \alpha_6 \text{Years}_{it} + \alpha_7 \text{Male}_{it} + \alpha_8 \text{Go8}_{it} . \quad (\text{A2.1}) \\ & + \alpha_9 \text{Council}_{it} + \alpha_{10} \text{EFTSU}_{it} + \alpha_{11} \text{Staff}_{it} + \varepsilon_{it} \end{aligned}$$

EFTSU is likely to give a better measure of the managerial requirements of the institution than enrolments, as the latter measure equally weights all students regardless of their course load (full-time, part-time, etc.). However, for those institutions that are dual-sector institutions, EFTSU will understate their enrolments as it excludes TAFE student load. The location dummy variable is equal to one if the Vice-Chancellery is located outside the state/territory capital and zero otherwise. This may indicate whether universities in remote locations have to pay a premium to attract a Vice-Chancellor to their institution, an argument that has been suggested (Anonymous, 2004). Using house price data as a proxy for location is likely to pick up the opposite effect on remuneration, as house prices in capital cities are higher than in the rest of the state and due to the higher cost of living, it is expected that this would lead to a positive coefficient for capital cities relative to rural locations. All other variables are unchanged from that used in the original model. The results are shown in Table B2.1.

Table B2.1

 DETERMINANTS OF VICE-CHANCELLOR REMUNERATION  
USING EFTSU AND LOCATION DUMMY VARIABLE

$$\begin{aligned} \log(\text{Remuneration})_{it} = & \alpha_1 + \alpha_2 \log(\text{Assets})_{it} + \alpha_3 \text{Earnings}_{it} + \alpha_4 \text{ARC}_{it} \\ & + \alpha_5 \text{Location}_{it} + \alpha_6 \text{Years}_{it} + \alpha_7 \text{Male}_{it} + \alpha_8 \text{Go8}_{it} \\ & + \alpha_9 \text{Council}_{it} + \alpha_{10} \text{EFTSU}_{it} + \alpha_{11} \text{Staff}_{it} + \varepsilon_{it} \end{aligned}$$

(standard errors in parentheses)

Variable	1998-2002	2001-2002
(1)	(2)	(3)
Intercept	11.09 (1.03)	10.76 (1.83)
Assets	.10 (.08)	.14 (.14)
Location	-.02 (.07)	-.09 (.12)
ARC ( $\times 10^{-4}$ )	.13 (.74)	.06 (.13)
Earnings ( $\times 10^{-7}$ )	.66 (.64)	.21 (.94)
Council ( $\times 10^{-2}$ )	.34 (.85)	.45 (1.32)
Go8	.30 (.13)	.62 (.23)
Male	-.02 (.07)	-.07 (.13)
EFTSU ( $\times 10^{-4}$ )	.21 (.08)	.28 (.14)
Staff ( $\times 10^{-3}$ )	-.18 (.08)	-.31 (.14)
Years	.02 (.01)	.02 (.01)
$\bar{R}^2$	.39	.32
df	84	37

Looking at the column 2 of Table B2.1, when the new variables are used, the signs of the coefficients do not change from the original model, but the goodness of fit increases. Size as measured by total assets is no longer significant, although if taken at face value, the marginal effect of an increase in assets evaluated at the means is similar to the original model, being an increase in Vice-Chancellor remuneration of 5 cents (on average) per one thousand dollar increase in the asset base. What is significant in this model is the number of students measured by EFTSU, consistent with the results of Ehrenberg et al. (2001) who use enrolments as their size proxy. The coefficient of the EFTSU variable is  $.21 \times 10^{-4}$ , which implies that an increase in student load of one hundred will lead to a .21 percent increase in remuneration, on average. There is a negative and significant relationship between Vice-Chancellor remuneration and the number of staff, an odd result, as it suggests that as the employee base increases, Vice-Chancellor remuneration falls. This is inconsistent with tournament theory, which

suggests a larger differential in order to motivate employees to increase productivity. However, the analysis of the process of Vice-Chancellor appointment, discussed in Section 5.3, found little evidence to support tournament theory.

Just as in the original model, there is no evidence of a significant gender premium or regional effects in Vice-Chancellor remuneration setting. The coefficient on the location dummy variable, while negative, is not significant, indicating that there is little evidence of a premium offered as an incentive for Vice-Chancellors to accept the role at more remote institutions. The Group of Eight dummy variable is positive and significant, suggesting that these institutions offer a premium to their Vice-Chancellors. Perhaps these institutions offer higher remuneration in an attempt to signal their quality and attract higher quality candidates. The coefficient is .30, which when converted to a percentage premium translates to the Group of Eight institutions paying their Vice-Chancellors 35 percent more on average than non-Group of Eight institutions. The coefficient on ARC funding is positive and significant, suggesting that institutions with greater research capacity offer higher compensation to their Vice-Chancellors. As ARC funding is allocated on a competitive basis, this may reward Vice-Chancellors for their success in stimulating an environment that is able to generate alternative sources of funding for the institution.

Column 3 of Table B2.1 controls for the potential incompatibility of ARC funding data. While the signs of the coefficients are unchanged, only the Group of Eight, EFTSU and staff variables are now significant. Taken with the original results, it appears that size is a determinant of Vice-Chancellor remuneration, however the proxy for size is not clear cut. There also appears to be some evidence of a Group of Eight premium where Vice-Chancellors at these institutions receive higher remuneration than their counterparts at other institutions. The premium is now larger, at 88 percent higher remuneration, on average, than non-Group of Eight institutions. Perhaps this reflects the increased complexity of managing one of these institutions or alternatively, the higher premium in the later period is not inconsistent with these institutions using remuneration as a mechanism to signal their prestige as reputation effects become more important over time.



### B1.3 Offshore Students

A final check done on this model is to replace total student EFTSU with onshore student EFTSU. As more institutions establish campuses offshore, it is interesting to consider what would be the expected effect on remuneration if these offshore students were to transfer to the corresponding Australian campus. If there is no effect on remuneration, then the geographic location of students does not matter. However, if offshore students are somehow less than equivalent to onshore students then they should be excluded from the model. This will be a more important consideration for those institutions with greater emphasis on offshore campus activities. As this data is only available from 2001, the model is estimated for the period 2001-2002 only. The results are shown in Table B2.2. The coefficients are the same sign and of comparable magnitude to those in the third column of Table B2.1, suggesting that the geographic location of students does not matter when setting Vice-Chancellor remuneration. This result could possibly be interpreted as saying that if the Vice-Chancellor were solely concerned with increasing remuneration, as it may be “cheaper” (at least in the short run) to enrol offshore students, this may be an attractive strategy to pursue.

Table B2.2

DETERMINANTS OF VICE-CHANCELLOR  
REMUNERATION USING ONSHORE EFTSU

$$\begin{aligned} \log(\text{Remuneration})_{it} = & \alpha_1 + \alpha_2 \log(\text{Assets})_{it} + \alpha_3 \text{Earnings}_{it} + \alpha_4 \text{ARC}_{it} \\ & + \alpha_5 \text{Location}_{it} + \alpha_6 \text{Years}_{it} + \alpha_7 \text{Male}_{it} + \alpha_8 \text{Go8}_{it} \\ & + \alpha_9 \text{Council}_{it} + \alpha_{10} (\text{Onshore EFTSU})_{it} + \alpha_{11} \text{Staff}_{it} + \varepsilon_{it} \end{aligned}$$

(standard errors in parentheses)

Variable	Value
Intercept	10.64 (1.82)
Assets	.16 (.14)
Location DV	-.09 (.12)
ARC ( $\times 10^{-5}$ )	.45 (1.29)
Earnings ( $\times 10^{-7}$ )	.16 (.94)
Council ( $\times 10^{-2}$ )	.36 (1.31)
Go8	.59 (.22)
Male	-.08 (.13)
Onshore EFTSU ( $\times 10^{-4}$ )	.28 (.15)
Staff ( $\times 10^{-3}$ )	-.30 (.14)
Years	.01 (.01)
$\bar{R}^2$	.32



#### B1.4 Termination Payments

In Chapter 5 we compared the remuneration of Vice-Chancellors to that of CEOs. The original results are in Table 5.11. We now re-estimate the equation with a dummy variable for turnover years. This controls for possible outliers due to termination payments. The other possibility that may occur in turnover years in universities is potential understatement of remuneration where the term of the Vice-Chancellor is only for part of the year and the amount paid (rather than payable) is reported (Anonymous, 2004). The model is shown in equation (A2.2):

$$\log y_{it} = \beta_0 + \beta_1 \log(\text{revenue})_{it} + \beta_2 \text{VC}_{it} + \beta_3 \text{TO}_{it}^{\text{company}} + \beta_4 \text{TO}_{it}^{\text{university}} + \varepsilon_{it}, \quad (\text{A2.2})$$

$i \in \text{universities and companies}.$

For institution  $i$  in year  $t$ ,  $y$  is remuneration; revenue is total revenue (in thousands); VC is a dummy variable that takes on the value of 1 for a Vice-Chancellor and zero otherwise; TO is a dummy variable that takes on the value of 1 when turnover occurs and zero otherwise; and  $\varepsilon$  is a random error term. To control for the effects of inflation, remuneration and revenues are expressed in constant 1996 dollars. The results are shown in Table B2.3.

Table B2.3 shows that when turnover is controlled for, there is little change from the original results and the interpretation presented in Table 5.11. The turnover dummies are positive but not significant, suggesting that in turnover years Vice-Chancellors and CEOs do not receive significantly higher remuneration, contrary to the common belief that the departure of top management is always accompanied by a large termination payment. This view is also shared by Charles Macek, Chairman of the Financial Reporting Council, who believes that termination payments are being moderated as governing bodies implement corporate governance practices that look more closely at the basis through which management is remunerated (Mellish, 2004).

#### B1.5 Over/Underpayment

Table B2.4 gives the average over time of the residuals from the model in Panel A of Table B2.3 converted into percentages for each institution; this, like the original

results in Table 5.12 represents the average percentage over/underpayment to the Vice-Chancellor relative to what is expected on the basis of size. The rankings are mostly unchanged from the original table and the magnitude of over/underpayment is also similar. The general effect of adding controls for turnover is to decrease (increase) the magnitude of relative over/underpayment for those institutions where turnover has (not) occurred over the sample period, although the changes are small. This is to be expected given the coefficient on the turnover dummy variable is positive but not significant. Overall, there appears to be no evidence of systematically large termination payments when Vice-Chancellor turnover occurs.

Table B2.3  
VICE-CHANCELLOR VERSUS CEO REMUNERATION  
INCLUDING TURNOVER DUMMY VARIABLE  
(standard errors in parentheses)

Variable/Coefficient		Value	$\bar{R}^2$	df
<p>A. <math>\log y_{it} = \alpha_0 + \alpha_1 \log(\text{revenue})_{it}^{\text{company}} + \alpha_2 \log(\text{revenue})_{it}^{\text{university}} + \alpha_3 \text{VC}_{it} + \alpha_4 \text{TO}_{it}^{\text{company}} + \alpha_5 \text{TO}_{it}^{\text{university}} + \varepsilon_{it}</math></p>				
Intercept	$\alpha_0$	8.57 (.37)		
$\log(\text{revenue})^{\text{company}}$	$\alpha_1$	.40 (.03)		
$\log(\text{revenue})^{\text{university}}$	$\alpha_2$	.26 (.05)		
VC	$\alpha_3$	.78 (.74)		
$\text{TO}^{\text{company}}$	$\alpha_4$	.27 (.20)		
$\text{TO}^{\text{university}}$	$\alpha_5$	.14 (.11)	.77	297
<p>B. <math>\log y_{it} = \beta_0 + \beta_1 \log(\text{revenue})_{it} + \beta_2 \text{VC}_{it} + \beta_3 \text{TO}_{it}^{\text{company}} + \beta_4 \text{TO}_{it}^{\text{university}} + \varepsilon_{it}</math></p>				
Intercept	$\beta_0$	8.94 (.33)		
$\log(\text{revenue})$	$\beta_1$	.37 (.02)		
VC	$\beta_2$	-.90 (.07)		
$\text{TO}^{\text{company}}$	$\beta_3$	.26 (.20)		
$\text{TO}^{\text{university}}$	$\beta_4$	.13 (.11)	.76	298
<p>C. <math>\log y_{it} = \gamma_0 + \gamma_1 \log(\text{revenue})_{it} + \gamma_2 \text{VC}_{it} + \gamma_3 \text{Go8}_{it} + \gamma_4 \text{TO}_{it}^{\text{company}} + \gamma_5 \text{TO}_{it}^{\text{university}} + \varepsilon_{it}</math></p>				
Intercept	$\gamma_0$	8.81 (.35)		
$\log(\text{revenue})$	$\gamma_1$	.38 (.02)		
$\text{VC}_{it}$	$\gamma_2$	-.86 (.08)		
Go8	$\gamma_3$	-.11 (.09)		



$TO^{\text{company}}$	$\gamma_4$	.26 (.20)		
$TO^{\text{university}}$	$\gamma_5$	.13 (.11)	.76	297

F statistic for  $\alpha_1 = \alpha_2$  is 5.21 (p-value .02).

Table B2.4

PERCENT RELATIVE OVER/UNDER PAYMENT OF VICE-CHANCELLORS  
MODELLED WITH CONTROL FOR TURNOVER

Institution	%	Institution	%
1. Curtin University of Technology	-16.1	18. Deakin University	1.3
2. Australian National University	-14.1	19. Victoria University	2.9
3. Edith Cowan University	-12.2	20. La Trobe University	4.2
4. James Cook University	-10.5	21. University of Western Australia	5.1
5. RMIT	-8.5	22. University of New England	6.4
6. University of Technology Sydney	-8.1	23. Central Queensland University	7.7
7. University of Melbourne	-7.5	24. QUT	7.9
8. University of Newcastle	-7.4	25. University of Sydney	12.2
9. Murdoch University	-6.5	26. University of Canberra	13.0
10. University of Tasmania	-6.3	27. Southern Cross University	21.9
11. University of Southern Queensland	-5.4	28. Monash University	23.2
12. University of New South Wales	-4.9	29. University of Wollongong	23.2
13. Charles Sturt University	-4.2	30. University of Western Sydney	24.7
14. Swinburne University of Technology	-2.0	31. University of Adelaide	30.8
15. University of Ballarat	-1.8	32. USC	39.6
16. Australian Catholic University	-1.2	33. Macquarie University	47.1
17. Griffith University	.2	34. University of Queensland	54.0

### B1.6 Summary

In remuneration setting for Vice-Chancellors, there do not appear to be any regional effects. Vice-Chancellors do not receive significantly higher remuneration for living in capital cities where the cost of living is higher, nor do universities offer higher remuneration in order to attract Vice-Chancellors to more remote locations. The size (or customer base) of the institution, measured by EFTSU, appears to have a small but significant impact on remuneration. Additionally, the geographical location of the student does not seem to matter, which suggests that there is no significant differential in the complexity of managing onshore and offshore students. Finally, the debate concerning excessive termination payments does not seem to be a serious concern in the market for Vice-Chancellors, as analysis shows that turnover is not systematically associated with significantly higher remuneration.



## APPENDIX A3

## DATA USED IN REGRESSION ANALYSIS

C1.1 Introduction

This appendix presents the data used for the regression models estimated in the dissertation. For further information on the source of this data, see Chapter 3 and for finer detail on the data, see the attached CD.

C1.2 Earnings Persistence

In Chapter 4, we related earnings in period  $t + 1$  to those in year  $t$  and also broke this down into cash flow from operations and accruals. The equations estimated are shown below and the original results are available in Table 4.5. The data is shown in Table C3.1.

$$E_{i,t+1} = \alpha_0 + \alpha_1 E_{it} + \varepsilon_{i,t+1},$$
$$E_{i,t+1} = \beta_0 + \beta_1 CFO_{it} + \beta_2 AA_{it}^n + \varepsilon_{i,t+1}, \quad n = 1, 2$$

In these equations all variables scaled by average total assets.

C1.3 Vice-Chancellor Tenure

In Chapter 5, we modelled Vice-Chancellor tenure. The original results are in Table 5.4. The equation is shown below and the data is available in Table C3.2.

$$\log T_{it} = \alpha + \beta_i + \gamma Age_{it} + \delta Earnings_{it} + \lambda Retire_{it} + \varepsilon_{it}.$$

C1.4 Vice-Chancellor Appointment

The process of Vice-Chancellor appointment was investigated to see if it followed a tournament-theory like process using the following equation:

$$OUT_{it} = \alpha + \beta Staff_{it} + \gamma Earnings_{it} + \delta VC_{it} + \lambda \log(Assets)_{it} + \theta Go\delta_{it} + \varepsilon_{it}.$$

The original results are given in Table 5.5. The data for the model is in Table C3.3.

### C1.5 Determinants of Vice-Chancellor Remuneration

In Chapter 5, we related Vice-Chancellor remuneration to institution, geographic and personal characteristics. Additionally, in Appendix A2, we extended the model by redefining enrolments as equivalent full time student units (EFTSU) and replacing house prices with a location dummy variable. The original results are available in Table 5.6 while Tables A2.1 and A2.2 contain the results using the redefined variables for enrolment and house prices. The original model is below. The data may be found in Table C3.4.

$$\begin{aligned} \log(\text{Remuneration})_{it} = & \alpha_1 + \alpha_2 \log(\text{Assets})_{it} + \alpha_3 \text{Earnings}_{it} + \alpha_4 \text{ARC}_{it} \\ & + \alpha_5 \log(\text{House})_{it} + \alpha_6 \text{Years}_{it} + \alpha_7 \text{Male}_{it} + \alpha_8 \text{Go8}_{it} \cdot \\ & + \alpha_9 \text{Council}_{it} + \alpha_{10} \text{Enrol}_{it} + \alpha_{11} \text{Staff}_{it} + \varepsilon_{it} \end{aligned}$$

### C1.6 Vice-Chancellor versus CEO Remuneration

The remuneration of Australian Vice-Chancellors and CEOs was compared in Chapter 5 using the model

$$\log y_{it} = \beta_0 + \beta_1 \log(\text{revenue})_{it} + \beta_2 D_{it} + \varepsilon_{it}, \quad i \in \text{universities and companies}.$$

Appendix A2 extended the analysis to include a control for turnover. The original results are in Table 5.11 while Table A2.3 contains the results including the control for turnover. The data is available in Table C3.5 (for CEOs) and Table C3.6 (for Vice-Chancellors).



Table C3.1

## EARNINGS PERSISTENCE DATA

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
1. Australian National University	1997	.01	.04	-.03	-.03
2. Australian National University	1998	.02	.04	-.02	.01
3. Australian National University	1999	.00	.04	-.03	.01
4. Australian National University	2000	.01	.04	-.03	-.01
5. Australian National University	2001	.04	.04	.00	.06
6. Australian National University	2002	-.01	.02	-.03	-.01
7. Central Queensland University	1998	.09	-.23	.32	.39
8. Central Queensland University	1999	.09	-.17	.26	.36
9. Central Queensland University	2000	.04	-.13	.17	.25
10. Charles Sturt University	1997	.03	-.17	.20	.25
11. Charles Sturt University	1998	.01	.05	-.04	.02
12. Charles Sturt University	1999	.01	.03	-.02	.04
13. Charles Sturt University	2000	.01	.06	-.05	-.02
14. Charles Sturt University	2001	.01	.07	-.06	-.02
15. Charles Sturt University	2002	.04	.07	-.03	.08
16. Curtin University of Technology	1997	.02	.01	.01	.32
17. Curtin University of Technology	1998	.01	.02	.00	-.01
18. Curtin University of Technology	1999	.01	.00	.01	.05
19. Curtin University of Technology	2000	-.04	.00	-.05	-.03
20. Curtin University of Technology	2001	.11	.01	.10	.12
21. Curtin University of Technology	2002	.00	-.01	.01	.03
22. Deakin University	1997	.05	-.19	.24	.33
23. Deakin University	1998	.04	.07	-.03	.04
24. Deakin University	1999	.04	.05	-.01	.06
25. Deakin University	2000	.01	.04	-.03	.01
26. Deakin University	2001	.02	.04	-.03	.03

Continued on next page...





Table C3.1

## EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
27. Deakin University	2002	.01	.07	-.06	-.01
28. Edith Cowan University	1997	.01	.05	-.04	.00
29. Edith Cowan University	1998	.02	.03	-.02	.01
30. Edith Cowan University	1999	.01	.04	-.03	.02
31. Edith Cowan University	2000	-.01	.01	-.02	.07
32. Edith Cowan University	2001	.04	.04	-.01	.03
33. Edith Cowan University	2002	.03	.04	-.01	.13
34. Griffith University	2000	.00	.06	-.06	.05
35. Griffith University	2001	.02	.07	-.05	.04
36. James Cook University	1997	-.01	-.21	.20	.23
37. James Cook University	1998	.03	.04	-.01	.01
38. James Cook University	1999	.05	.07	-.02	.03
39. James Cook University	2000	.05	.07	-.02	.04
40. James Cook University	2001	.05	.09	-.04	.01
41. James Cook University	2002	.02	.05	-.03	.01
42. La Trobe University	1997	.04	-.25	.30	.37
43. La Trobe University	1998	.03	.03	.00	.03
44. La Trobe University	1999	.00	.04	-.03	.06
45. La Trobe University	2000	.00	.05	-.06	.00
46. La Trobe University	2001	-.01	.05	-.06	-.03
47. La Trobe University	2002	.01	.06	-.05	-.01
48. Macquarie University	1997	-.01	-.11	.10	.18
49. Macquarie University	1998	.00	-.10	.09	.14
50. Macquarie University	1999	.02	-.08	.11	.14
51. Macquarie University	2000	.04	.05	-.02	.04
52. Macquarie University	2001	.02	.06	-.04	.00

Continued on next page...



Table C3.1

## EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
53. Macquarie University	2002	.05	.08	-.03	.02
54. Monash University	1997	.04	-.19	.24	.30
55. Monash University	1998	.03	.04	-.02	.04
56. Monash University	1999	.03	.04	-.01	.02
57. Monash University	2000	.03	.05	-.02	.03
58. Monash University	2001	.01	.02	-.02	.03
59. Monash University	2002	.00	.04	-.04	.00
60. Murdoch University	1997	.06	.10	-.04	.05
61. Murdoch University	1998	.04	.08	-.04	.02
62. Murdoch University	1999	.01	.04	-.03	.03
63. Murdoch University	2000	.00	.04	-.04	.00
64. Murdoch University	2001	-.01	.04	-.05	-.03
65. Murdoch University	2002	.01	.04	-.03	.00
66. Northern Territory University	1997	.03	-.33	.36	.47
67. Northern Territory University	1998	.03	-.30	.34	.40
68. Northern Territory University	1999	-.01	.02	-.03	.00
69. Northern Territory University	2000	.06	.10	-.04	.01
70. Northern Territory University	2001	.03	.07	-.04	.00
71. Northern Territory University	2002	-.05	-.01	-.04	-.01
72. Queensland University of Technology	1998	.04	.06	-.03	.04
73. Queensland University of Technology	1999	.01	.04	-.02	.04
74. Queensland University of Technology	2000	.03	.05	-.03	.05
75. Queensland University of Technology	2001	.02	.07	-.05	.01
76. Queensland University of Technology	2002	.04	.11	-.07	.01
77. RMIT	1997	.00	.06	-.06	.02
78. RMIT	2002	.00	.03	-.03	.00

Continued on next page...



Table C3.1

EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
79. Southern Cross University	1997	.12	-.22	.34	.40
80. Southern Cross University	1998	.04	.06	-.01	.02
81. Southern Cross University	1999	-.01	.00	-.01	.02
82. Southern Cross University	2000	.04	.05	.00	.04
83. Southern Cross University	2001	.02	.06	-.04	.02
84. Southern Cross University	2002	.01	.04	-.03	.00
85. Swinburne University of Technology	1997	.04	-.25	.29	.33
86. Swinburne University of Technology	1998	.01	.06	-.05	.00
87. Swinburne University of Technology	1999	.00	.04	-.03	.03
88. Swinburne University of Technology	2000	.03	.08	-.05	.00
89. Swinburne University of Technology	2001	.03	.05	-.02	.04
90. Swinburne University of Technology	2002	.00	.06	-.05	.02
91. University of Adelaide	1997	.03	-.22	.25	.28
92. University of Adelaide	1998	.01	.04	-.03	.00
93. University of Adelaide	1999	.01	.03	-.02	.03
94. University of Adelaide	2000	.00	.03	-.02	.03
95. University of Adelaide	2001	-.01	.02	-.03	.00
96. University of Adelaide	2002	.02	.03	-.01	.02
97. University of Ballarat	1997	.08	-.23	.31	.41
98. University of Ballarat	1998	.05	.10	-.05	.02
99. University of Ballarat	1999	.02	.05	-.03	.01
100. University of Ballarat	2000	.01	.05	-.04	.00
101. University of Ballarat	2001	.06	.11	-.05	.04
102. University of Ballarat	2002	.04	.08	-.03	.05
103. University of Canberra	1997	.02	-.40	.42	.51
104. University of Canberra	1998	.01	-.15	.16	.19

Continued on next page...



Table C3.1

## EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
105. University of Canberra	1999	.01	.04	-.03	.00
106. University of Canberra	2000	.02	.06	-.04	-.01
107. University of Canberra	2001	.01	.03	-.02	.00
108. University of Canberra	2002	.00	.04	-.04	.00
109. University of Melbourne	1997	.02	.04	-.02	.02
110. University of Melbourne	1998	.01	.03	-.02	.00
111. University of Melbourne	1999	.04	.04	.01	.09
112. University of Melbourne	2000	.02	.03	-.01	.02
113. University of Melbourne	2001	.03	.05	-.02	.04
114. University of Melbourne	2002	.02	.05	-.02	.04
115. University of New England	1997	.01	-.17	.18	.19
116. University of New England	1998	.00	.04	-.04	-.03
117. University of New England	1999	-.01	.02	-.03	-.02
118. University of New England	2000	.01	.01	.00	.03
119. University of New England	2001	.02	.04	-.02	.00
120. University of New England	2002	.01	.04	-.03	-.01
121. University of New South Wales	1997	.02	-.15	.17	.19
122. University of New South Wales	1998	.01	-.16	.17	.23
123. University of New South Wales	1999	.00	.04	-.04	.00
124. University of New South Wales	2000	.05	.06	-.02	.00
125. University of New South Wales	2001	.03	.05	-.02	.00
126. University of New South Wales	2002	.03	.07	-.04	.01
127. University of Newcastle	1997	.02	-.18	.21	.28
128. University of Newcastle	1998	.04	.07	-.03	.03
129. University of Newcastle	1999	.04	.06	-.02	.03
130. University of Newcastle	2000	-.02	.03	-.05	-.01

Continued on next page...



Table C3.1

## EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
131. University of Newcastle	2001	-.01	.04	-.05	-.01
132. University of Newcastle	2002	-.01	.03	-.03	-.01
133. University of Queensland	1997	.03	-.14	.17	.21
134. University of Queensland	1998	.02	.04	-.02	.02
135. University of Queensland	1999	.04	.06	-.02	.03
136. University of Queensland	2000	-.02	.03	-.05	-.01
137. University of Queensland	2001	-.01	.04	-.05	-.01
138. University of Queensland	2002	-.01	.03	-.03	-.01
139. University of South Australia	1997	.00	-.18	.17	.19
140. University of South Australia	2001	.01	.04	-.03	-.01
141. University of South Australia	2002	.02	.05	-.03	-.02
142. University of Southern Queensland	1997	.02	-.33	.35	.43
143. University of Southern Queensland	1998	-.01	-.27	.26	.37
144. University of Southern Queensland	1999	-.01	-.30	.29	.30
145. University of Southern Queensland	2000	-.01	-.33	.32	.36
146. University of Southern Queensland	2001	.00	.02	-.02	.03
147. University of Southern Queensland	2002	.00	.04	-.04	.01
148. University of Sydney	1997	.00	-.09	.09	.11
149. University of Sydney	1998	.01	.03	-.02	.00
150. University of Sydney	1999	.01	.00	.01	.04
151. University of Sydney	2000	.01	.03	-.02	.01
152. University of Sydney	2001	.03	.05	-.01	.02
153. University of Sydney	2002	.02	.05	-.03	-.03
154. University of Tasmania	1997	.04	-.19	.23	.27
155. University of Tasmania	1998	.03	-.19	.23	.34
156. University of Tasmania	1999	.04	-.24	.28	.32

Continued on next page...



Table C3.1

## EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
157. University of Tasmania	2000	.00	.04	-.04	.01
158. University of Tasmania	2001	.01	.06	-.06	.02
159. University of Tasmania	2002	.00	.04	-.04	.00
160. University of Technology Sydney	1997	.03	-.15	.18	.25
161. University of Technology Sydney	1998	.03	.05	-.02	.03
162. University of Technology Sydney	1999	.04	.07	-.03	.02
163. University of Technology Sydney	2000	.05	.06	-.02	.05
164. University of Technology Sydney	2001	.02	.06	-.04	.08
165. University of Technology Sydney	2002	.03	.04	-.02	.02
166. University of Western Australia	1997	.03	.05	-.01	.03
167. University of Western Australia	1998	.03	.03	.00	.06
168. University of Western Australia	1999	.02	.02	-.01	.03
169. University of Western Australia	2000	.02	.00	.02	.05
170. University of Western Australia	2001	.02	.04	-.02	.01
171. University of Western Australia	2002	.00	.02	-.02	-.02
172. University of Western Sydney	1997	.03	-.18	.21	.26
173. University of Western Sydney	1998	.00	.03	-.03	.01
174. University of Western Sydney	1999	.01	.03	-.03	.01
175. University of Western Sydney	2000	.02	.05	-.03	.02
176. University of Western Sydney	2001	.01	.06	-.05	.01
177. University of Wollongong	1997	.00	-.16	.17	.25
178. University of Wollongong	1998	.00	.03	-.04	.01
179. University of Wollongong	1999	.03	.07	-.04	.02
180. University of Wollongong	2000	.01	.06	-.04	.03
181. University of Wollongong	2001	.01	.08	-.07	.01
182. University of Wollongong	2002	.02	.07	-.05	-.01

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Table C3.1

EARNINGS PERSISTENCE DATA (continued)

Institution	Year	Earnings	Cash Flow from Operations	Accrual Measure 1	Accrual Measure 2
183. Victoria University	1997	.01	.00	.01	.02
184. Victoria University	1998	.00	.01	-.01	-.01
185. Victoria University	1999	.00	.03	-.04	.00
186. Victoria University	2000	.00	.04	-.04	-.01
187. Victoria University	2001	.03	.07	-.04	.02
188. Victoria University	2002	.03	.05	-.02	.03

Source: University Annual Reports.



Table C3.2

## VICE-CHANCELLOR TENURE DATA

Institution	Year	Time in office	Age	Earnings ( 1996 \$'000)	Retire DV = 1
1. Deakin University	1995	3	50	30,266	0
2. Northern Territory University	1995	6	52	12,691	0
3. University of Melbourne	1995	7	58	32,065	1
4. University of Sydney	1995	5	51	83,935	0
5. James Cook University	1996	10	51	970	0
6. Monash University	1996	9	56	27,273	1
7. Murdoch University	1996	11	50	14,476	0
8. Northern Territory University	1996	1	52	1,567	0
9. University of Adelaide	1996	2	52	17,881	0
10. University of New England	1996	2	55	5,106	0
11. University of South Australia	1996	4	51	2,038	0
12. University of Southern Queensland	1996	4	57	8,937	0
13. University of Technology Sydney	1996	10	52	4,060	0
14. Curtin University of Technology	1997	9	51	10,496	0
15. Edith Cowan University	1997	4	58	3,364	0
16. James Cook University	1997	1	47	-3,476	0
17. University of New England	1997	1	59	2,421	0
18. University of Western Australia	1997	7	58	37,093	1
19. University of Western Sydney	1998	4	52	2,055	0
20. Australian National University	2000	6	58	7,846	0
21. RMIT	2000	8	54	21,504	0
22. Southern Cross University	2000	7	49	6,302	0
23. University of Ballarat	2000	6	61	2,145	1
24. Charles Sturt University	2001	11	53	3,555	0
25. Murdoch University	2001	5	50	-2,134	0
26. Deakin University	2002	6	58	9,307	0

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Table C3.2  
VICE-CHANCELLOR TENURE DATA (continued)

Institution	Year	Time in office	Age	Earnings ( 1996 \$'000)	Retire DV = 1
27. Monash University	2002	5	56	-541	0
28. University of Adelaide	2002	1	64	13,862	1
29. University of Canberra	2002	11	54	133	1
30. University of New South Wales	2002	10	52	46,000	0
31. University of Tasmania	2002	6	57	736	0
32. University of Technology Sydney	2002	6	54	17,534	0

Source: University Annual Reports, Australian Bureau of Statistics.



Table C3.3

## VICE-CHANCELLOR APPOINTMENT DATA

Institution	Year	New VC External DV = 1	EFT Staff	Earnings (1996 \$'000)	Old VC External DV = 1	log(Assets) (1996 \$'000)	Go8 DV = 1
1. James Cook University	1996	0	1,231	970	1	12.54	0
2. Murdoch University	1996	1	1,205	14,476	1	12.48	0
3. University of Adelaide	1996	0	2,508	17,881	0	13.28	1
4. University of New England	1996	1	1,285	5,106	1	12.86	0
5. University of Newcastle	1996	1	2,005	13,926	0	13.09	0
6. University of Queensland	1996	1	4,599	27,232	1	13.97	1
7. University of South Australia	1996	0	2,167	2,038	1	13.51	0
8. University of Southern Queensland	1996	0	940	8,937	1	11.84	0
9. University of Sydney	1996	1	5,377	-2,307	1	14.82	1
10. University of Tasmania	1996	1	1,712	10,988	1	12.85	0
11. University of Technology Sydney	1996	0	1,735	4,060	1	13.00	0
12. Curtin University of Technology	1997	0	2,097	10,496	1	13.12	0
13. Edith Cowan University	1997	1	1,917	3,364	1	12.64	0
14. James Cook University	1997	1	1,293	-3,476	0	12.61	0
15. Monash University	1997	1	4,677	41,995	0	13.78	1
16. University of New England	1997	1	1,184	2,421	1	12.81	0
17. University of Western Australia	1998	1	2,379	30,540	1	13.93	1
18. University of Western Sydney	1998	1	2,292	2,055	1	13.35	0
19. RMIT	2000	0	3,090	21,504	0	13.97	0
20. Southern Cross University	2000	1	620	6,302	1	11.87	0
21. University of Ballarat	2000	1	739	2,145	0	12.22	0
22. Australian National University	2001	1	3,071	52,257	0	14.15	1

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Table C3.3

## VICE-CHANCELLOR APPOINTMENT DATA (continued)

Institution	Year	New VC External DV = 1	EFT Staff	Earnings (1996 \$'000)	Old VC External DV = 1	log(Assets) (1996 \$'000)	Go8 DV = 1
23. Charles Sturt University	2001	1	1,460	3,555	1	12.67	0
24. University of Adelaide	2001	1	2,105	-4,909	0	13.33	1
25. Monash University	2002	0	4,950	-541	1	14.03	1
26. Murdoch University	2002	0	1,350	3,777	1	12.64	0
27. University of Adelaide	2002	1	2,055	13,862	1	13.35	1
28. University of Canberra	2002	1	972	133	1	12.09	0
29. University of New South Wales	2002	1	5,192	46,000	0	14.19	1
30. University of Tasmania	2002	1	1,751	736	1	12.66	0
31. University of Technology Sydney	2002	0	1,899	17,534	0	13.52	0

Source: University Annual Reports, AVCC, *Who's Who in Australia*, University Vice-Chancelleries, Australian Bureau of Statistics.



Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA

Institution	Year	log(Remuneration) (1996 \$)	log(Assets) (1996 \$'000)	Earnings (1996 \$'000)	ARC (1996 \$'000)	log(House) (1996 \$)	Years
1.Australian National University	1998	12.58	14.20	29,410	4,526	12.02	5
2.Curtin University of Technology	1998	12.06	13.25	6,024	1,260	12.06	2
3.Edith Cowan University	1998	12.24	12.65	5,486	139	12.06	2
4.Murdoch University	1998	12.51	12.55	11,108	1,001	12.06	3
5.University of Adelaide	1998	12.44	13.42	6,343	6,562	11.86	3
6.University of Ballarat	1998	12.35	12.20	7,347	94	11.64	6
7.University of Canberra	1998	12.47	12.16	1,384	396	12.02	8
8.University of New South Wales	1998	12.82	14.17	19,308	11,696	12.66	7
9.University of Southern Queensland	1998	12.22	11.92	-1,134	191	12.06	3
10.University of Western Australia	1998	12.51	13.93	30,540	4,585	12.06	1
11.Victoria University	1998	12.58	13.07	241	204	12.10	8
12.Australian National University	1999	12.60	14.25	4,886	8,270	12.17	6
13.Edith Cowan University	1999	12.48	12.83	1,969	534	12.12	3
14.Murdoch University	1999	12.50	12.56	2,844	1,565	12.12	4
15.QUT	1999	12.67	13.33	8,150	1,785	11.73	11
16.University of Adelaide	1999	12.42	13.43	3,385	11,763	11.89	4
17.University of Ballarat	1999	12.38	12.20	3,734	347	11.57	7
18.University of Canberra	1999	12.50	12.15	2,227	690	12.17	9
19.University of New South Wales	1999	12.86	14.15	-2,957	21,568	12.80	8
20.University of Southern Queensland	1999	12.20	11.93	-1,747	180	12.08	4
21.University of Tasmania	1999	12.57	12.75	13,869	5,368	11.79	4
22.University of Technology Sydney	1999	12.42	13.25	20,888	1,594	12.80	4
23.University of Western Australia	1999	12.75	13.93	16,935	8,867	12.12	2
24.Victoria University	1999	12.50	13.13	-2,302	613	12.21	9

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Assets) (1996 \$'000)	Earnings (1996 \$'000)	ARC (1996 \$'000)	log(House) (1996 \$)	Years
25.Australian National University	2000	12.64	14.24	7,846	8,764	12.18	7
26.Curtin University of Technology	2000	12.76	13.21	-24,116	1,904	12.10	4
27.Edith Cowan University	2000	12.48	12.81	-4,577	642	12.10	4
28.Griffith University	2000	12.67	13.40	34	3,777	11.73	16
29.James Cook University	2000	12.36	12.73	17,289	3,545	12.09	4
30.Macquarie University	2000	13.02	13.43	24,546	6,988	12.83	14
31.Murdoch University	2000	12.48	12.57	-1,206	1,667	12.10	5
32.QUT	2000	12.76	13.37	16,420	1,572	11.73	12
33.Southern Cross University	2000	12.36	11.87	6,302	389	11.98	1
34.University of Adelaide	2000	13.16	13.36	2,622	10,926	11.93	5
35.University of Ballarat	2000	12.61	12.22	2,145	148	11.50	1
36.University of Canberra	2000	12.48	12.15	3,101	409	12.18	10
37.University of New England	2000	12.48	12.68	2,779	2,473	11.98	4
38.University of New South Wales	2000	13.00	14.15	62,327	20,327	12.83	9
39.University of Queensland	2000	13.33	14.33	11,900	17,015	11.73	5
40.University of Southern Queensland	2000	12.36	11.92	-878	245	12.09	5
41.University of Sydney	2000	13.00	14.78	24,984	24,718	12.83	5
42.University of Tasmania	2000	12.55	12.74	-281	4,585	11.72	5
43.University of Technology Sydney	2000	12.48	13.23	26,784	1,598	12.83	5
44.University of Western Australia	2000	12.73	13.93	22,892	9,871	12.10	3
45.University of Western Sydney	2000	12.79	13.37	14,319	2,191	11.98	3
46.University of Wollongong	2000	12.67	12.84	4,860	3,653	11.98	6
47.Victoria University	2000	12.53	13.11	-2,249	618	12.26	10
48.Australian National University	2001	12.75	14.15	1,399,166	12,165	12.18	1

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Assets) (1996 \$'000)	Earnings (1996 \$'000)	ARC (1996 \$'000)	log(House) (1996 \$)	Years
49.Charles Sturt University	2001	12.45	12.67	318,650	20	11.97	1
50.Deakin University	2001	12.80	13.38	645,487	2,174	12.32	6
51.Edith Cowan University	2001	12.64	12.80	360,677	543	12.10	5
52.Griffith University	2001	12.61	13.49	723,134	2,757	11.78	17
53.James Cook University	2001	12.42	12.73	338,273	4,857	12.09	5
54.Macquarie University	2001	12.98	13.43	681,968	4,440	12.84	15
55.Murdoch University	2001	12.42	12.64	308,126	1,450	12.10	6
56.RMIT	2001	12.58	13.97	1,167,497	110	12.32	2
57.Southern Cross University	2001	12.26	11.84	139,268	196	11.97	2
58.University of Adelaide	2001	14.18	13.33	614,123	8,057	11.98	1
59.University of Ballarat	2001	12.12	12.25	208,779	289	11.57	2
60.University of Canberra	2001	12.42	12.11	182,100	127	12.18	11
61.University of New England	2001	12.49	12.69	323,811	924	11.97	5
62.University of New South Wales	2001	13.00	14.19	1,454,441	17,524	12.84	10
63.University of Queensland	2001	13.27	14.32	1,656,105	18,442	11.78	6
64.University of Southern Queensland	2001	12.34	11.93	152,049	0	12.09	6
65.University of Sydney	2001	13.00	14.79	2,640,274	23,112	12.84	6
66.University of Tasmania	2001	12.52	12.69	325,706	2,778	11.65	6
67.University of Technology Sydney	2001	12.55	13.41	664,001	2,014	12.84	6
68.University of Western Australia	2001	12.75	13.90	1,092,871	9,161	12.10	4
69.University of Western Sydney	2001	12.92	13.35	625,433	755	11.97	4
70.University of Wollongong	2001	12.83	12.86	385,164	5,970	11.97	7
71.Victoria University	2001	12.52	13.09	483,563	207	12.32	11
72.Australian National University	2002	12.91	14.10	-10,227	35,463	12.37	2

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Assets) (1996 \$'000)	Earnings (1996 \$'000)	ARC (1996 \$'000)	log(House) (1996 \$)	Years
73.Charles Sturt University	2002	12.51	12.73	11,774	1,062	12.14	2
74.Curtin University of Technology	2002	12.67	13.33	1,419	2,318	12.24	6
75.Deakin University	2002	12.94	13.41	9,307	1,589	12.50	7
76.James Cook University	2002	12.46	12.83	6,854	1,325	12.31	6
77.Macquarie University	2002	12.98	13.60	34,826	4,521	13.02	16
78.Murdoch University	2002	12.59	12.64	3,777	1,108	12.24	7
79.QUT	2002	12.80	13.22	18,792	2,464	11.98	14
80.RMIT	2002	12.78	13.97	-376	2,002	12.50	3
81.Southern Cross University	2002	12.91	12.07	1,832	177	12.14	3
82.University of Adelaide	2002	12.42	13.35	13,862	7,205	12.18	1
83.University of Ballarat	2002	12.23	12.28	9,224	539	11.80	3
84.University of Canberra	2002	12.72	12.09	133	205	12.37	1
85.University of New England	2002	12.49	12.73	4,102	2,044	12.14	6
86.University of New South Wales	2002	12.46	14.19	46,000	17,025	13.02	1
87.University of Queensland	2002	13.33	14.18	74,452	17,248	11.98	7
88.University of Southern Queensland	2002	12.46	11.95	631	666	12.31	7
89.University of Sydney	2002	12.98	14.80	58,123	24,570	13.02	7
90.University of Tasmania	2002	12.19	12.66	736	4,401	11.77	1
91.University of Technology Sydney	2002	12.75	13.52	17,534	2,780	13.02	1
92.University of the Sunshine Coast	2002	12.35	10.95	1,029	0	12.31	7
93.University of Western Australia	2002	13.09	13.88	-2,696	12,469	12.24	5
94.University of Wollongong	2002	12.85	12.95	7,156	2,582	12.14	8
95.Victoria University	2002	12.89	13.31	17,588	275	12.50	12

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	Male DV = 1	Go8 DV = 1	Council	Enrol	Staff	EFTSU	Location DV = 1 if outside capital	Onshore EFTSU
1. Australian National University	1998	1	1	22	9,644	3,227	8,024	0	0
2. Curtin University of Technology	1998	1	0	22	25,370	2,066	18,112	0	0
3. Edith Cowan University	1998	0	0	20	19,742	1,916	13,417	0	0
4. Murdoch University	1998	1	0	25	11,608	1,273	7,947	0	0
5. University of Adelaide	1998	0	1	22	13,605	2,138	12,018	0	0
6. University of Ballarat	1998	1	0	24	19,609	765	3,867	1	0
7. University of Canberra	1998	1	0	20	9,060	865	7,212	0	0
8. University of New South Wales	1998	1	1	21	31,548	5,197	23,067	0	0
9. QUT	1998	1	0	23	19,208	943	9,806	1	0
10. University of Western Australia	1998	1	1	25	13,999	2,379	11,972	0	0
11. Victoria University	1998	1	0	25	56,276	1,950	13,412	0	0
12. Australian National University	1999	1	1	22	9,648	2,904	8,373	0	0
13. Edith Cowan University	1999	0	0	21	19,984	1,807	13,822	0	0
14. Murdoch University	1999	1	0	23	12,066	1,277	8,581	0	0
15. QUT	1999	1	0	23	29,304	3,001	22,632	0	0
16. University of Adelaide	1999	0	1	21	13,429	2,120	11,672	0	0
17. University of Ballarat	1999	1	0	23	19,492	756	3,979	1	0
18. University of Canberra	1999	1	0	20	9,082	831	6,981	0	0
19. University of New South Wales	1999	1	1	21	33,194	4,394	24,596	0	0
20. University of Southern Queensland	1999	1	0	25	18,706	989	9,522	1	0
21. University of Tasmania	1999	1	0	24	12,799	1,596	10,277	0	0
22. University of Technology Sydney	1999	1	0	23	26,097	1,707	17,935	0	0
23. University of Western Australia	1999	1	1	25	14,382	2,365	12,164	0	0
24. Victoria University	1999	1	0	23	53,111	1,851	13,480	0	0
25. Australian National University	2000	1	1	22	9,639	3,086	8,205	0	0

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	Male DV = 1	Go8 DV = 1	Council	Enrol	Staff	EFTSU	Location DV = 1 if outside capital	Onshore EFTSU
26. Curtin University of Technology	2000	1	0	21	27,007	2,227	19,969	0	0
27. Edith Cowan University	2000	0	0	21	19,804	1,758	14,084	0	0
28. Griffith University	2000	1	0	23	23,960	2,870	20,148	0	0
29. James Cook University	2000	1	0	25	11,748	1,214	8,576	1	0
30. Macquarie University	2000	0	0	21	21,622	1,623	15,787	0	0
31. Murdoch University	2000	1	0	22	12,297	1,304	8,935	0	0
32. QUT	2000	1	0	23	29,685	2,485	23,390	0	0
33. Southern Cross University	2000	1	0	18	9,081	620	6,168	1	0
34. University of Adelaide	2000	0	1	21	12,885	2,462	11,293	0	0
35. University of Ballarat	2000	1	0	23	18,543	739	3,968	1	0
36. University of Canberra	2000	1	0	21	9,058	828	6,901	0	0
37. University of New England	2000	0	0	19	16,888	1,246	8,539	1	0
38. University of New South Wales	2000	1	1	21	35,140	4,992	25,867	0	0
39. University of Queensland	2000	1	1	35	29,717	4,462	25,371	0	0
40. University of Southern Queensland	2000	1	0	26	19,134	1,036	9,488	1	0
41. University of Sydney	2000	1	1	22	39,950	5,253	30,824	0	0
42. University of Tasmania	2000	1	0	24	12,779	1,641	10,011	0	0
43. University of Technology Sydney	2000	1	0	23	27,207	1,746	18,187	0	0
44. University of Western Australia	2000	1	1	25	14,539	2,403	12,282	0	0
45. University of Western Sydney	2000	0	0	18	28,875	2,277	24,693	1	0
46. University of Wollongong	2000	1	0	18	13,067	1,552	10,639	1	0
47. Victoria University	2000	1	0	23	52,506	1,931	13,463	0	0
48. Australian National University	2001	1	1	22	9,794	3,071	8,425	0	8,323
49. Charles Sturt University	2001	1	0	19	34,623	1,460	19,214	1	16,033
50. Deakin University	2001	1	0	21	29,040	2,170	18,997	0	18,997

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	Male DV = 1	Go8 DV = 1	Council	Enrol	Staff	EFTSU	Location DV = 1 if outside capital	Onshore EFTSU
51. Edith Cowan University	2001	0	0	22	19,929	1,797	14,521	0	13,994
52. Griffith University	2001	1	0	23	25,478	2,992	21,257	0	21,224
53. James Cook University	2001	1	0	25	12,484	1,315	9,201	1	9,201
54. Macquarie University	2001	0	0	21	24,194	1,596	16,752	0	16,292
55. Murdoch University	2001	1	0	26	12,611	1,297	8,988	0	8,247
56. RMIT	2001	0	0	22	55,596	3,205	26,054	0	22,998
57. Southern Cross University	2001	1	0	19	10,147	634	6,662	1	6,349
58. University of Adelaide	2001	1	1	20	13,603	2,105	11,908	0	11,841
59. University of Ballarat	2001	1	0	23	21,614	760	4,455	1	4,021
60. University of Canberra	2001	1	0	24	9,053	940	7,081	0	6,750
61. University of New England	2001	0	0	19	17,225	1,180	8,709	1	8,478
62. University of New South Wales	2001	1	1	21	37,563	4,866	27,724	0	27,682
63. University of Queensland	2001	1	1	35	31,764	4,666	27,482	0	27,385
64. University of Southern Queensland	2001	1	0	26	21,063	1,117	10,581	1	10,581
65. University of Sydney	2001	1	1	22	39,982	5,199	31,733	0	31,526
66. University of Tasmania	2001	1	0	17	12,820	1,675	10,166	0	10,047
67. University of Technology Sydney	2001	1	0	23	27,605	1,820	19,705	0	19,495
68. University of Western Australia	2001	1	1	22	15,035	2,447	12,757	0	12,593
69. University of Western Sydney	2001	0	0	18	37,002	2,116	25,400	1	23,995
70. University of Wollongong	2001	1	0	18	14,194	1,507	11,886	1	11,427
71. Victoria University	2001	1	0	23	54,841	1,949	13,473	0	12,424
72. Australian National University	2002	1	1	22	11,979	3,318	9,216	0	9,095
73. Charles Sturt University	2002	1	0	19	34,746	1,448	20,808	1	17,162
74. Curtin University of Technology	2002	1	0	20	33,591	2,445	22,731	0	19,798
75. Deakin University	2002	1	0	21	29,512	2,215	19,900	0	19,321

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Table C3.4

## DETERMINANTS OF VICE-CHANCELLOR REMUNERATION DATA (continued)

Institution	Year	Male DV = 1	Go8 DV = 1	Council	Enrol	Staff	EFTSU	Location DV = 1 if outside capital	Onshore EFTSU
76. James Cook University	2002	1	0	26	12,485	1,385	9,642	1	9,619
77. Macquarie University	2002	0	0	21	27,674	1,674	17,852	0	17,397
78. Murdoch University	2002	1	0	25	13,018	1,350	8,994	0	8,531
79. QUT	2002	1	0	22	39,187	2,544	27,693	0	27,626
80. RMIT	2002	0	0	22	57,243	3,405	27,468	0	23,597
81. Southern Cross University	2002	1	0	19	11,234	614	7,177	1	6,344
82. University of Adelaide	2002	1	1	21	15,064	2,055	12,915	0	12,693
83. University of Ballarat	2002	1	0	23	21,277	797	4,937	1	4,315
84. University of Canberra	2002	1	0	21	9,562	972	7,407	0	7,027
85. University of New England	2002	0	0	19	18,573	1,146	9,433	1	9,139
86. University of New South Wales	2002	1	1	21	40,731	5,192	29,857	0	29,541
87. University of Queensland	2002	1	1	35	33,345	4,722	28,928	0	28,807
88. University of Southern Queensland	2002	1	0	26	22,332	1,164	11,189	1	11,189
89. University of Sydney	2002	1	1	22	42,450	5,309	33,907	0	33,637
90. University of Tasmania	2002	1	0	17	13,972	1,751	10,924	0	10,812
91. University of Technology Sydney	2002	1	0	25	27,618	1,899	20,461	0	19,983
92. University of the Sunshine Coast	2002	1	0	23	3,451	281	2,642	1	2,642
93. University of Western Australia	2002	1	1	21	15,396	2,559	12,936	0	12,667
94. University of Wollongong	2002	1	0	18	19,762	1,607	13,825	1	12,512
95. Victoria University	2002	1	0	23	56,292	2,014	13,698	0	13,667

Source: University Annual Reports, AVCC, *Who's Who in Australia*, University Vice-Chancelleries, Housing Industry Association, Australian Research Council, Department of Education, Science and Training, Australian Bureau of Statistics.

Table C3.5  
DATA FOR CEOs

Company	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Turnover DV = 1
1. Harvey Norman Holdings Ltd	1999	12.46	12.67	0
2. Brambles Industries Ltd	2000	15.92	15.42	0
3. Caltex Australia Ltd	2000	13.58	15.38	0
4. Coles Myer Ltd	2000	14.32	16.98	0
5. Mayne Group Ltd	2000	15.49	14.91	0
6. Melbourne IT Ltd	2000	13.07	10.65	0
7. Newcrest Mining Ltd	2000	13.87	13.41	0
8. Onesteel Ltd	2000	14.73	14.93	0
9. Alumina Ltd (previously WMC Ltd)	2001	15.97	14.96	0
10. AMP Ltd	2001	14.41	16.49	0
11. APN News & Media Ltd	2001	14.01	13.19	0
12. Austrim Nylex Ltd	2001	13.57	13.78	0
13. BHP Billiton Ltd	2001	16.82	17.35	0
14. Billabong International Ltd	2001	12.54	12.76	0
15. BRL Hardy Ltd	2001	13.90	13.44	0
16. Corporate Express Ltd	2001	13.87	13.25	0
17. Energy Developments Ltd	2001	13.25	11.37	0
18. Flight Centre Ltd	2001	13.29	14.81	0
19. Globe International Ltd	2001	13.10	11.84	0
20. Newcrest Mining Ltd	2001	13.79	13.25	0
21. Pacifica Group Ltd	2001	13.88	13.89	0
22. Pasminco Ltd	2001	13.94	14.61	1
23. Qantas Airways Ltd	2001	14.61	16.04	0
24. Seven Network Ltd	2001	14.70	13.87	0

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Table C3.5  
DATA FOR CEOs (continued)

Company	Year	log (Remuneration) (1996 \$)	log (Revenue) (1996 \$'000)	Turnover DV = 1
25. Sims Group Ltd (formerly Simsmetal Ltd)	2001	15.18	14.01	0
26. SMS Management & Technology Ltd	2001	13.74	11.82	0
27. United Energy Ltd	2001	13.12	12.95	0
28. West Australian Newspapers Holdings Ltd	2001	15.10	12.59	0
29. Agro Investments Ltd	2002	12.77	11.09	0
30. Alumina Ltd (previously WMC Ltd)	2002	13.61	14.57	0
31. Amcor Ltd	2002	14.55	15.82	0
32. AMP Ltd	2002	16.25	15.77	0
33. Anaconda Nickel Ltd	2002	13.16	12.22	0
34. Ansell Ltd (former name: Pacific Dunlop Ltd)	2002	14.38	14.83	0
35. APN News & Media Ltd	2002	13.78	13.74	0
36. Aristocrat Leisure Ltd	2002	14.87	13.65	0
37. AurionGold Ltd	2002	13.21	12.93	1
38. Austar United Communications Ltd	2002	13.92	12.60	0
39. Australand Holdings Ltd	2002	13.79	13.82	0
40. Australia and New Zealand Banking Group Ltd	2002	14.74	16.20	0
41. Australian Gas Light Company (The)	2002	13.74	14.82	0
42. Australian Pharmaceutical Industries Ltd	2002	13.21	14.33	0
43. Australian Stock Exchange Ltd	2002	13.89	12.10	0
44. AWB Ltd	2002	13.65	14.46	0
45. AXA Asia Pacific Holdings Ltd	2002	14.78	13.98	0
46. Bank of Western Australia Ltd	2002	14.01	14.09	0
47. Baycorp Advantage Ltd (formerly: Data Advantage Ltd)	2002	13.50	11.57	0
48. Bendigo Bank Ltd	2002	13.13	13.08	0

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Table C3.5  
DATA FOR CEOs (continued)

Company	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Turnover DV = 1
49. BHP Billiton Ltd	2002	16.57	17.09	0
50. Boral Ltd	2002	14.71	14.94	0
51. Brambles Industries Ltd	2002	14.87	15.97	0
52. Brickworks Ltd	2002	13.18	11.89	0
53. Caltex Australia Ltd	2002	13.76	15.93	0
54. Coca-Cola Amatil Ltd	2002	14.70	15.01	0
55. Cochlear Ltd	2002	13.64	12.43	0
56. Coles Myer Ltd	2002	14.45	16.96	0
57. Commonwealth Bank of Australia	2002	15.62	16.41	0
58. Computershare Ltd	2002	12.73	13.43	0
59. Corporate Express Ltd	2002	13.20	13.40	0
60. CSL Ltd	2002	15.70	13.98	0
61. CSR Ltd	2002	14.94	15.65	0
62. David Jones Ltd	2002	13.63	14.22	0
63. ecorp Ltd	2002	13.31	10.50	0
64. Fairfax (John) Holdings Ltd	2002	13.87	13.85	0
65. Futuris Corporation Ltd	2002	14.71	15.64	0
66. Goodman Fielder Ltd	2002	14.11	14.91	0
67. GWA International Ltd	2002	13.83	13.19	0
68. Hutchison Telecommunications (Australia) Ltd	2002	14.01	12.21	0
69. Iluka Resources Ltd (former names Westralian Sands Ltd)	2002	13.61	13.61	0
70. Incitec Ltd	2002	14.08	13.66	0
71. Insurance Australia Group Ltd (formerly NRMA Insurance Group Ltd)	2002	14.62	14.86	0
72. James Hardie Industries N.V. (formerly James Hardie Industries Ltd)	2002	15.06	13.81	0

Continued next page...

Table C3.5  
DATA FOR CEOs (continued)

Company	Year	log (Remuneration) (1996 \$)	log (Revenue) (1996 \$'000)	Turnover DV = 1
73. Jupiters Ltd	2002	13.67	13.45	0
74. Lend Lease Corporation Ltd	2002	14.81	16.20	1
75. Mayne Group Ltd	2002	15.10	15.30	0
76. MIA Group Ltd	2002	12.82	12.62	0
77. Open Telecommunications Ltd	2002	13.92	9.81	1
78. Origin Energy Ltd (formerly Boral Ltd before demerger)	2002	14.22	14.57	0
79. PaperlinX Ltd	2002	14.06	14.84	0
80. Pasmaico Ltd	2002	13.93	14.40	0
81. Patrick Corporation	2002	13.51	13.54	0
82. PMP Ltd	2002	13.79	14.09	0
83. Powerlan Ltd	2002	12.13	12.11	0
84. PowerTel Ltd	2002	13.10	11.40	0
85. Publishing And Broadcasting Ltd	2002	14.60	14.60	0
86. QBE Insurance Group Ltd	2002	14.56	15.48	0
87. Rio Tinto Ltd	2002	14.96	16.43	0
88. Rural Press Ltd	2002	13.24	12.87	0
89. Santos Ltd	2002	14.53	14.11	0
90. SecureNet Ltd	2002	13.54	9.84	0
91. Sims Group Ltd (formerly Simsmetal Ltd)	2002	13.69	14.03	0
92. Smorgon Steel Group Ltd	2002	13.94	14.77	0
93. SMS Management & Technology Ltd	2002	11.96	11.65	0
94. Solution 6 Holdings Ltd	2002	13.75	12.55	0
95. Sonic Healthcare Ltd	2002	13.59	13.53	0
96. Sons of Gwalia Ltd	2002	13.32	13.03	0

Continued next page...

Table C3.5  
DATA FOR CEOs (continued)

Company	Year	log (Remuneration) (1996 \$)	log (Revenue) (1996 \$'000)	Turnover DV = 1
97. Southcorp Ltd	2002	14.45	14.71	0
98. Southern Pacific Petroleum NL	2002	13.03	10.27	0
99. Spotless Group Ltd	2002	14.76	14.46	0
100. St. George Bank Ltd	2002	14.08	15.05	0
101. Suncorp-Metway Ltd	2002	14.79	15.19	1
102. TAB Ltd	2002	13.92	13.57	0
103. Tabcorp Holdings Ltd	2002	15.19	14.35	1
104. Telstra Corporation Ltd	2002	14.55	16.71	0
105. Ten Network Holdings Ltd	2002	13.85	13.27	0
106. Toll Holdings Ltd	2002	13.86	14.41	0
107. Transurban Group	2002	14.29	11.52	0
108. United Energy Ltd	2002	14.35	13.19	0
109. Village Roadshow Ltd	2002	14.08	13.47	0
110. Washington H Soul Pattinson & Company Ltd	2002	12.77	12.74	0
111. Wesfarmers Ltd	2002	15.75	15.68	0
112. West Australian Newspapers Holdings Ltd	2002	12.81	12.47	0
113. Westpac Banking Corporation	2002	14.96	16.19	0
114. Woodside Petroleum Ltd	2002	14.66	14.52	0
115. Woolworths Ltd	2002	15.03	16.91	0
116. Foster's Group Ltd	2003	14.38	15.27	0
117. Gunns Ltd	2003	13.27	13.15	0
118. Kaz Group Ltd (Kaz Computer Services Ltd)	2003	12.57	12.62	0
119. Leighton Holdings Ltd	2003	15.85	15.26	0
120. Macquarie Bank Ltd	2003	15.46	14.86	0

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Table C3.5  
DATA FOR CEOs (continued)

Company	Year	log (Remuneration) (1996 \$)	log (Revenue) (1996 \$'000)	Turnover DV = 1
121. Metcash Trading Ltd	2003	14.89	15.61	0
122. Milton Corporation Ltd	2003	12.36	10.98	0
123. National Foods Ltd	2003	13.81	13.86	0
124. The News Corporation Ltd	2003	16.44	17.05	0

Source: Lieu (2003), Australian Bureau of Statistics.

Table C3.6  
DATA FOR VICE-CHANCELLORS

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
1. Australian Catholic University	1995	12.22	11.17	0	0
2. Australian National University	1995	12.41	13.01	1	0
3. Curtin University of Technology	1995	12.32	12.37	0	0
4. Deakin University	1995	12.70	12.35	0	1
5. Edith Cowan University	1995	12.05	11.89	0	0
6. James Cook University	1995	12.17	11.77	0	0
7. La Trobe University	1995	12.53	12.40	0	0
8. Monash University	1995	12.98	13.26	1	0
9. Murdoch University	1995	12.05	11.50	0	0
10. RMIT	1995	12.57	12.79	0	0
11. Swinburne University of Technology	1995	12.32	11.83	0	0
12. University of Adelaide	1995	12.41	12.43	0	0
13. University of Canberra	1995	12.22	11.40	0	0
14. University of Melbourne	1995	13.07	13.26	1	1
15. University of Western Australia	1995	12.30	12.52	1	0
16. Australian Catholic University	1996	12.32	11.19	0	0
17. Australian National University	1996	12.45	12.96	1	0
18. Curtin University of Technology	1996	12.41	12.43	0	0
19. Deakin University	1996	12.18	12.34	0	0
20. Edith Cowan University	1996	12.01	11.91	0	0
21. La Trobe University	1996	12.49	12.41	0	0
22. Monash University	1996	13.13	13.26	1	1
23. Murdoch University	1996	12.13	11.62	0	1
24. RMIT	1996	12.63	12.82	0	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
25. Swinburne University of Technology	1996	12.41	11.87	0	0
26. University of Adelaide	1996	12.13	12.51	0	0
27. University of Ballarat	1996	12.18	10.84	0	0
28. University of Canberra	1996	12.45	11.31	0	0
29. University of Melbourne	1996	12.28	13.30	1	0
30. University of Western Australia	1996	12.35	12.56	1	0
31. University of Canberra	1997	12.47	11.22	0	0
32. Australian National University	1997	12.58	13.01	1	0
33. Curtin University of Technology	1997	12.11	12.45	0	1
34. Deakin University	1997	12.44	12.36	0	0
35. Edith Cowan University	1997	12.11	11.96	0	1
36. La Trobe University	1997	12.58	12.42	0	0
37. Monash University	1997	12.74	13.25	1	0
38. Murdoch University	1997	12.31	11.68	0	0
39. RMIT	1997	12.61	12.82	0	0
40. Swinburne University of Technology	1997	12.47	11.82	0	0
41. University of Adelaide	1997	12.82	12.58	0	1
42. University of Ballarat	1997	12.17	10.86	0	0
43. University of Canberra	1997	12.47	11.34	0	0
44. University of Melbourne	1997	12.65	13.34	1	0
45. University of New South Wales	1997	12.71	13.25	1	0
46. University of Western Australia	1997	13.10	12.59	1	1
47. Victoria University	1997	12.58	11.99	0	0
48. Australian National University	1998	12.58	13.02	1	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
49. Curtin University of Technology	1998	12.06	12.54	0	0
50. Deakin University	1998	12.74	12.43	0	0
51. Edith Cowan University	1998	12.24	11.95	0	0
52. La Trobe University	1998	12.65	12.43	0	0
53. Monash University	1998	12.85	13.29	1	0
54. Murdoch University	1998	12.51	11.73	0	0
55. Swinburne University of Technology	1998	12.51	12.09	0	0
56. University of Adelaide	1998	12.44	12.61	0	0
57. University of Ballarat	1998	12.35	11.32	0	0
58. University of Canberra	1998	12.47	11.36	0	0
59. University of Melbourne	1998	12.74	13.37	1	0
60. University of New South Wales	1998	12.82	13.31	1	0
61. University of Southern Queensland	1998	12.22	11.52	0	0
62. University of Western Australia	1998	12.51	12.62	1	0
63. Victoria University	1998	12.58	12.32	0	0
64. Australian National University	1999	12.60	12.98	1	0
65. Central Queensland University	1999	12.67	11.73	0	0
66. Curtin University of Technology	1999	12.46	12.58	0	0
67. Deakin University	1999	12.75	12.50	0	0
68. Edith Cowan University	1999	12.48	11.99	0	0
69. La Trobe University	1999	12.70	12.43	0	0
70. Monash University	1999	12.89	13.31	1	0
71. Murdoch University	1999	12.50	11.69	0	0
72. Queensland University of Technology	1999	12.67	12.58	0	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
73. Swinburne University of Technology	1999	12.53	12.11	0	0
74. University of Adelaide	1999	12.42	12.61	0	0
75. University of Ballarat	1999	12.38	11.32	0	0
76. University of Canberra	1999	12.50	11.39	0	0
77. University of Melbourne	1999	12.89	13.41	1	0
78. University of New South Wales	1999	12.86	13.27	1	0
79. University of Newcastle	1999	12.50	12.29	0	0
80. University of Southern Queensland	1999	12.20	11.47	0	0
81. University of Tasmania	1999	12.57	12.01	0	0
82. University of Technology Sydney	1999	12.42	12.45	0	0
83. University of Western Australia	1999	12.75	12.61	1	0
84. Victoria University	1999	12.50	12.34	0	0
85. Australian National University	2000	12.64	12.97	1	0
86. Central Queensland University	2000	12.58	11.83	0	0
87. Charles Sturt University	2000	12.55	11.88	0	0
88. Curtin University of Technology	2000	12.76	12.59	0	0
89. Deakin University	2000	12.67	12.53	0	0
90. Edith Cowan University	2000	12.48	11.94	0	0
91. Griffith University	2000	12.67	12.51	0	0
92. James Cook University	2000	12.36	11.87	0	0
93. La Trobe University	2000	12.73	12.46	0	0
94. Macquarie University	2000	13.02	12.20	0	0
95. Monash University	2000	13.06	13.38	1	0
96. Murdoch University	2000	12.48	11.72	0	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
97. Queensland University of Technology	2000	12.76	12.61	0	0
98. RMIT	2000	12.86	12.97	0	1
99. Southern Cross University	2000	12.36	11.30	0	1
100. Swinburne University of Technology	2000	12.51	12.22	0	0
101. University of Adelaide	2000	13.16	12.58	0	0
102. University of Ballarat	2000	12.61	11.35	0	1
103. University of Canberra	2000	12.48	11.44	0	0
104. University of Melbourne	2000	12.81	13.48	1	0
105. University of New England	2000	12.48	11.62	0	0
106. University of New South Wales	2000	13.00	13.33	1	0
107. University of Newcastle	2000	12.48	12.13	0	0
108. University of Queensland	2000	13.33	13.33	1	0
109. University of Southern Queensland	2000	12.36	11.50	0	0
110. University of Sydney	2000	13.00	13.25	1	0
111. University of Tasmania	2000	12.55	12.02	0	0
112. University of Technology Sydney	2000	12.48	12.49	0	0
113. University of Western Australia	2000	12.73	12.67	1	0
114. University of Western Sydney	2000	12.79	12.46	0	0
115. University of Wollongong	2000	12.67	12.17	0	0
116. Victoria University	2000	12.53	12.37	0	0
117. Australian National University	2001	12.75	13.04	1	1
118. Charles Sturt University	2001	12.45	12.07	0	1
119. Curtin University of Technology	2001	12.85	12.86	0	0
120. Deakin University	2001	12.80	12.55	0	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
121. Edith Cowan University	2001	12.64	12.07	0	0
122. Griffith University	2001	12.61	12.56	0	0
123. James Cook University	2001	12.42	11.91	0	0
124. La Trobe University	2001	12.80	12.50	0	0
125. Macquarie University	2001	12.98	12.44	0	0
126. Monash University	2001	12.96	13.37	1	0
127. Murdoch University	2001	12.42	11.81	0	1
128. Queensland University of Technology	2001	12.73	12.59	0	0
129. RMIT	2001	12.58	12.98	0	0
130. Southern Cross University	2001	12.26	11.28	0	0
131. Swinburne University of Technology	2001	12.61	12.26	0	0
132. University of Adelaide	2001	14.18	12.59	0	1
133. University of Ballarat	2001	12.12	11.46	0	0
134. University of Canberra	2001	12.42	11.45	0	0
135. University of Melbourne	2001	12.92	13.53	1	0
136. University of New England	2001	12.49	11.89	0	0
137. University of New South Wales	2001	13.00	13.54	1	0
138. University of Newcastle	2001	12.52	12.37	0	0
139. University of Queensland	2001	13.27	13.38	1	0
140. University of Southern Queensland	2001	12.34	11.57	0	0
141. University of Sydney	2001	13.00	13.51	1	0
142. University of Tasmania	2001	12.52	12.01	0	0
143. University of Technology Sydney	2001	12.55	12.57	0	0
144. University of the Sunshine Coast	2001	12.42	10.32	0	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
145. University of Western Australia	2001	12.75	12.66	1	0
146. University of Western Sydney	2001	12.92	12.54	0	0
147. University of Wollongong	2001	12.83	12.28	0	0
148. Victoria University	2001	12.52	12.40	0	0
149. Australian National University	2002	12.91	12.94	1	0
150. Central Queensland University	2002	12.35	12.10	0	0
151. Charles Sturt University	2002	12.51	12.11	0	0
152. Curtin University of Technology	2002	12.67	12.68	0	0
153. Deakin University	2002	12.94	12.59	0	1
154. Edith Cowan University	2002	12.75	12.10	0	0
155. James Cook University	2002	12.46	11.93	0	0
156. La Trobe University	2002	12.78	12.54	0	0
157. Macquarie University	2002	12.98	12.60	0	0
158. Monash University	2002	13.82	13.44	1	1
159. Murdoch University	2002	12.59	11.84	0	0
160. Queensland University of Technology	2002	12.80	12.67	0	0
161. RMIT	2002	12.78	13.07	0	0
162. Southern Cross University	2002	12.91	11.34	0	0
163. Swinburne University of Technology	2002	12.59	12.26	0	0
164. University of Adelaide	2002	12.42	12.69	0	0
165. University of Ballarat	2002	12.23	11.44	0	0
166. University of Canberra	2002	12.72	11.38	0	1
167. University of Melbourne	2002	13.00	13.63	1	0
168. University of New England	2002	12.49	11.60	0	0

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Table C3.6  
DATA FOR VICE-CHANCELLORS (continued)

Institution	Year	log(Remuneration) (1996 \$)	log(Revenue) (1996 \$'000)	Go8 DV = 1	Turnover DV = 1
169. University of New South Wales	2002	12.46	13.57	1	1
170. University of Newcastle	2002	12.52	12.43	0	0
171. University of Queensland	2002	13.33	13.59	1	0
172. University of Southern Queensland	2002	12.46	11.55	0	0
173. University of Sydney	2002	12.98	13.57	1	0
174. University of Tasmania	2002	12.19	12.07	0	1
175. University of Technology Sydney	2002	12.75	12.63	0	0
176. University of the Sunshine Coast	2002	12.35	10.25	0	0
177. University of Western Australia	2002	13.09	12.66	1	0
178. University of Wollongong	2002	12.85	12.39	0	0
179. Victoria University	2002	12.89	12.41	0	0

Source: University Annual Reports, Australian Bureau of Statistics.

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