Introduction

By putting forward four categories of scholarship, Ernest Boyer's framework has already signaled the changing role of the university of today. While traditional universities prided themselves on the ivory tower role of basic research and knowledge discovery, Boyer's framework suggests to us, the university has expanded functions, particularly those functions that would call for relevancy for societal and national development, applicability of the knowledge to practice, develop a research mind, with the support of research skills that would apply knowledge to practice on one hand, but also identify research agenda during practice, and this acknowledges the research values of practice and also work experience. Moreover, the scholarship of integration calls for the ability to synergise research and develop inter-disciplinary scholarship. The significance of linking knowledge to practice and field experience has led to the significance of experiential learning, and because of the "internship" has become increasingly significant in university programs developed. In addition, university students increasingly look for opportunities to gain "experiential learning" through gapyear, which is now becoming recognized as a significant part of training, not only by the students, employers but also the university.

The changing practices of the university in the 21st century also reveals the growing significance of globalization. This is reflected by the increasing internationalization agenda developed in many countries by developing a specified quota for international students and exchange students, especially among universities in Asia. The university world has become a world of exchange, and the degree and scale of exchange is historically unprecedented with exchange flow not only between students but also university faculties. • Wing-On Lee The Role and Values of the University in a New Era: Knowledge Transfer, Knowledge 61 Utilization, Knowledge Mobilization, and Knowledge Creation in the Globalised Knowledge Economy

Moreover, the university of today is becoming more diversified both in terms of the student body and the faculties, and thus diversity and inclusivity have become one of the most common descriptors in many university vision and mission statements.

Overall the university of today by and large has moved from the traditional ivory tower into a higher institution integrating their vision and mission with societal and national needs, having adopted internationalization as one of the requirements and strategies to equip a new age of university graduates who would possess international perspectives, open to exchange and communication with the outside world beyond the university and even the nation.

The purpose of this paper is to outline these trends, and suggest the implications for university positioning and re-positioning in this context. In particular, this paper attempts to analyse the changing knowledge functions of the University, from its traditional mode of knowledge discovery to an emergent role of knowledge sharing and engagement, and knowledge is being created in this process. In addition, the traditional knowledge ownership is also being challenged in the process of institionalization of the unviersity's lifelong learning arms.

Internationalization of Education

In his analysis of the development of higher education in the 21st century, Altbach (1998) has identified trends quite close to the globalization literature, as follows:

• Changes in the university students: They come from more diverse social class backgrounds, and the proportion of women in the student population has dramatically increased. Although student activism