Market Ordering as a Device for Market-making:
The Case of the Emerging Students Recruitment Industry

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Abstract

This paper focuses on market-making in the higher education sector and particularly on the role of the market ordering processes. The entry point to examine relations between market ordering and market-making is a private company called ICEF GmbH from Germany. ICEF is engaged in selling particular kinds of education services, delivered by orchestrating market encounters between education institutions and international student recruitment agents. The novelty of ICEF's approach to making markets is that it draws on two existing markets in order to be able to monetise the particular market encounters. The first market is the higher education sector as an export industry, which ICEF both promotes and also legitimates. The second market concerns international student recruitment agents, in which ICEF actively constructs market ordering mechanisms. In doing so, ICEF is expanding their own opportunities for making profits at the same time as expanding higher education markets more broadly.

Keywords: Higher education, market, recruitment agents, international students, ICEF.

1. **Introduction**

There is an increasing number of students who enrol to study at the higher education level outside of their home country (Robertson & Komljenovic, 2016; Stein & de Andreotti, 2015), and the latest available data show that there are four and a half million such students worldwide (OECD, 2015). This growing number is relevant for higher education to be framed as an export industry by a rising number of countries. Three such countries are the UK, which estimates that the educational services it exports are worth £17.5 billion (HM Government, 2013), the USA, which states that international students contribute $24.7 billion to the US economy (Institute of International Education, 2015), and Australia that considers education to be its fourth largest export sector (Maslen, 2012) and the largest services export (Universities Australia, 2015). The global education industry as a whole is estimated to be worth $4.4 trillion (Strauss, 2013) and it therefore seems not surprising that the higher education industry has attracted the attention of many different actors ranging from private for-profit to other alternative higher education providers, from national governments to international organisations, and

escalating number of private firms selling things and services to universities[1] (Verger, Lubienski, & Steiner-Khamsi, 2016).

As universities increasingly compete for international students, they show ever more diverse practices of promotion and branding (Cronin, 2016; Drori, Delmestri, & Oberg, 2013), such as direct internet marketing, engagement with social media, visiting recruitment fairs, visiting secondary schools, incorporating alumni into university promotion, and so on. This has increased opportunity also for the international students' recruitment agents to expand or strengthen their activity in the higher education level of education (Robertson & Komljenovic, 2016), which is the focus of this paper.

An international students' recruitment agent is: "…an individual, company, or organization that provides educational advice, support, and placement to students in a local market who are interested in studying abroad" (De Luca, 2008, p. 36). Agents are paid in different ways, but normally universities pay fees to them that usually range between 10 and 17.5 per cent of first year's tuition fee (ICEF Monitor, 2014). In the UK the average agent fee is £1,767, but this depends on the region, the market and the institution, as identified by the Times Higher Education's investigation of 158 universities (Havergal 2015).

Agents are an influential factor in students' decision-making, as well as in universities' success in attracting high numbers of international students (Huang, Raimo, & Humfrey, 2014; Mazzarol & Soutar, 2012; O'Connell & Wong, 2014). A 2011 British Council report found that "…48% of interviewed East Asian students had contacts with an agent, compared to 41% in Africa, 39% in South Asia, 30% in Latin America, and 23% in Europe" (ACA, 2011). Pimpa (2003) reports that recruitment agents and peers are the most influential factors for Thai students in Australia, and that agents exercise a stronger influence than peers. The Observatory on Borderless Higher Education (2014) found that 56 per cent of international students in Malaysia are recruited by agents, 56 per cent of international students in Australia, 47 per cent in New Zealand, 41 per cent in Canada, 38 per cent in the UK, 20 per cent in the Netherlands, and 11 per cent in the USA (The Observatory on Borderless Higher Education, 2014). Agents have thus become increasingly important and powerful players in international student mobility flows over time (Thomson, Hulme, Hulme, & Doughty, 2014).

However, universities using recruitment agents is still a rather new and incredibly uneven practice among countries as well as among universities. There are numerous debates and doubts about the legitimacy and consequences of this service; and only small numbers of countries have started building market institutions around recruitment agents (Chopra, 2015; Raimo, 2014).

Albeit international students' recruitment agents seem to be important actors in the higher education industry, the research on them in the context of higher education is surprisingly scarce. The aim of this paper is therefore twofold. The first is to bring forward the market ordering and market institutional analysis of studying market-making – the theoretical and analytical aspect of the analysis. And second is to analyse the outcomes of market-making specifically for the case of the international students' recruitment agents markets and the higher education sector.

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[1] In this paper I am using the term 'university' generically so that it includes all education institutions at the higher education level regardless of their form or name.

The paper proceeds as follows. After making theoretical and methodological notes I provide a short description of the case, ICEF GmbH. I then move to explore ICEF's position and role in the crossroads of the two markets, namely the international students market and recruitment agents markets. This is followed by a detailed analysis of market ordering as a device for market-making using the case of recruitment agents market. I conclude with a discussion of ICEF's role in expanding higher education markets more broadly.

2. Theoretical and methodological notes

Theoretically, this paper works with the sociological approaches to markets, in which markets are understood as arenas of social interactions (Aspers, 2011; Beckert, 2009). I follow Callon with colleagues (Çalışkan & Callon, 2009, 2010, Callon, 1998a, 1998b, 2007; Callon & Muniesa, 2005; Muniesa, Millo, & Callon, 2007a, 2007b), who understand markets as socio-technical agencements. *Socio-technical* refers to a combination of humans, technology, algorithms and other mechanisms; whilst *agencement* refers to this combination collectively having an emergent agency with new/specific capabilities including performativity. An example from the world of finance would be that of a trader with a computer, who has a rather different kind of agency than a trader without access to this technology; and a combination of all traders with all technological tools, algorithms, forms of communication and other tools and devices together have emerging agency in that they cause or influence particular expectations, behaviour, and practices. Markets therefore have power to set things in motion, albeit their structure is relational, and actors constantly re-structure markets.

A particularly lucrative insight from this literature is the role of the non-human. What is *non-human* is very diverse and includes technological developments (computers, telephones, software, internet and so on), algorithms, calculation, institutions, prices, rankings, standards, and so on. These are also understood as *market devices*, a notion referring to the "material and discursive assemblages that intervene in the construction of markets" (Muniesa et al., 2007b, p.2). This notion is useful because if objects are understood as devices they can be brought into sociological analysis. These objects can then be considered as having agency since they "articulate actions; they act or they make others act" (Muniesa et al., 2007b, p.2). These devices are part of markets/agencements – assemblages that have an emergent agentic quality as mentioned before.

For a device to be a *market* device we should be able to trace its agency in the organization of markets. Something is a market device because it reconfigures particular relations into market relations (Muniesa et al., 2007b). In this paper I argue that market ordering as a process could be seen as a market device as it organises and expands markets. In case of ICEF it also reconfigures what is student recruitment. Student recruitment in this sense becomes a complex set of market relations that is different from the social relations between a university and a student in the past when student recruitment was geared towards social redistribution, social mobility, and similar non-market social relations.

Market ordering, therefore, is key in my analysis of market-making including constructing socio-technical assemblages. Order is found to be basic for any market to function (Aspers, 2010; Beckert, 2009), which implies three prerequisites (Aspers, 2011). The first prerequisite refers to some clarity of what the market is about in that things that are seen as similar are traded in the coherent market. The

second prerequisite refers to markets having rules that govern what to do or not to do in a market. This has to do with culture in the market, thus beliefs, norms, rules and behaviour, discourses and practices that are seen as appropriate to the setting. Finally, the third precondition refers to establishing economic value to what is traded. This can be done in different ways and includes various forms of valuation (Aspers, 2011).

Beckert (2009) complements Aspers in theorising the market order by looking at how three basic market-making problems are resolved, namely that of value, competition and cooperation. The problem of value is resolved in the complex processes of valuation, which are subject to political and social struggles (Beckert, 2009). It includes normatively and cognitively framing or reframing things and services into commodities so that they become legitimate and accepted (Aspers, 2011; Beckert, 2009). The problem of competition is resolved by establishing the rules of the exchange, where the state has an important role. And finally the problem of cooperation refers to interaction between supply and demand, reducing the risk for actors, reducing uncertainty, and establishing trust. Market ordering therefore brings into attention the building of formal and social market institutions that are stable and lasting, although processual and dynamic (Beckert, 1996, 2009).

The processes of market-making through market ordering are traced in the analysis of the empirical data that was collected between March 2014 and May 2016. Methodologically this paper draws from the larger project on market-making in higher education and it therefore benefits from the analysis of other cases. However, for this paper the empirical data was collected from studying the case of ICEF GmbH.

The first stage of data collection included statistical data provided by the OECD-UNESCO database regarding international student flows. Publicly available policy documents from countries that include international students' recruitment agents in their strategies were collected. Moreover, literature and studies that provided information on the market of recruitment agents were studied as well. These documents were used to analyse the institutions and ordering of the recruitment agents market, to prepare for the study of ICEF and plan the interviews and observation.

The second stage was the study of ICEF. ICEF provided the data on their workshops since 1995 including anonymised information on participating agents, education institutions and exhibitors. In addition, publicly available documents about and from ICEF were collected, namely ICEF webpages, brochures, available news on the internet about ICEF, promotional material about its products and ICEF Monitor news. Three individuals in four interviews were interviewed between May and November 2014. Interviews lasted between 30 and 120 minutes, were semi-structured and inquired about ICEF's practices and ways of working, communication with universities, as well as surrounding external environment. The interviews were transcribed verbatim. Observation of two ICEF workshops was made and conversations with participants were conducted that were recorded in the field notes. The interview transcripts and field notes were analysed with thematic analysis (Braun & Clarke, 2006).

3. About ICEF GmbH

ICEF GmbH is a limited liability company based in Bonn, Germany. It was established in the late 1980s as a chain of language schools. Today it sells a range of services and products, such as:

presence at workshops for education institutions to meet agents; exposure of exhibitors to potential clients at these workshops; offering marketing opportunities at workshops (including, sponsorship packages, catalogue advertising, display advertising, merchandise sponsorship, hospitality sponsorship, services sponsorships, and presentations). Furthermore, ICEF sells advertising space in its *ICEF Monitor*, an online medium providing market intelligence, conducts online agent training, and charges language training providers for the inclusion of their services in ICEF's Internet search engine *CourseFinders* (ICEF, 2015a). ICEF has offices in Brazil, China, Russia, USA, Australia, Canada, Lebanon and the United Kingdom (ICEF, 2015d). It employs over 60 staff, a third of whom are based in Bonn and the rest work in the other offices (Interview N15, 28 May 2014).

ICEF's flagship commodity that it sells is attendance at its workshops, which are events that bring together 'education institutions' and 'international student recruitment agents' for a series of organised meetings between them. The types of education institutions that attend the workshops include: language schools; secondary and boarding schools; universities and other higher education institutions; and short course providers. They can be public, private, or a partnership between the two. The workshops are destination-specific (either in the international student 'source' country or their 'host' country) and are not exclusive to a particular education sector or education level. The only such existing workshop that is specifically dedicated to a particular level of education is a workshop organised for higher education. It was launched in 2007 to address the growing demand on the side of agents (Interview with N15, 28 May 2014, and Interview N24, 16 June 2014). Much of the industry literature frames increased student demand for higher education in terms of the growth of a middle-class in developing countries with aspirations for education and with resources to spend (OECD, 2014). This increased demand was therefore an opportunity for agents to expand their business to include not just language courses, but education more broadly.

In 2014, ICEF events were attended by around 1,800 agents from some 115 countries and around 1,000 education institutions from 47 countries. Around 80 per cent of the agents recruited students to at least Bachelor's level programmes, and around 35 per cent of education institutions were offering programmes at least at that level. Regarding the higher education specific workshop, 89 education institutions attended in 2014.

I narrow my analysis of ICEF on its work only with regard to workshops among its other activities, and I restrict it to higher education although the majority of workshops are intended for all education levels. At the higher education level, ICEF is attempting to penetrate the sector and establish legitimacy for its presence. This is important, because ICEF is basing its market on two other markets, namely on the market for international students in which universities and states compete; and in the recruitment agents market where agents compete with each other to sell their services to universities to recruit students for them (see Table 1). However, the practice of universities using agents is still controversial in most countries (cf. Raimo 2014; Chopra 2015) and this fact presents a challenging situation for ICEF. The source of rules for emerging markets like that of agents is often the understandings brought from other markets (Fligstein, 2001). Here, ICEF is drawing on decades of experience in matching agents and language schools and using it in its foray into the higher education world as it actively tries to broaden its business and respond to agents' demand.

Table 1: Markets of ICEF operation in higher education.

Market	Commodity	Buyers	Sellers	ICEF role
International students market	Service of student experience, and higher education qualification at the end (like a diploma)	International students	Universities	Promoting and being present
Recruitment agents market	Service of student recruitment / student placement	Universities	Recruitment agents	Market ordering
Market of encounters	Meetings between universities and agents	Universities	Providers of encounters*	Selling

Note: *These are private companies, chief among them being: Alphe from the UK, BMI from Brazil, FPP EduMedia from Brazil, ICEF from Germany, and Weba from Switzerland.

4. The international student market

The first market on which ICEF bases its market is that of higher education as an export industry. In other words, this is the global market, in which actors try to sell higher education to four and a half million internationally mobile students (OECD, 2015). It is hard, if not impossible, to disentangle the reasons for the competition among universities and nation states for international students, either for selling education and earn revenue from tuition fees or for competing for international students more generally in the knowledge economy imaginary (Komljenovic, 2016). Some states have framed their higher education as an export industry – they include the UK, New Zealand and Australia, amongst others (Lewis, 2005, 2011). Many countries have not only introduced tuition fees and other market elements into their respective higher education systems, but have also differentiated fees in that they charge higher fees to international students than to domestic students (OECD, 2015). Although some countries have no tuition fees and frame higher education as a public good, they nevertheless compete for international students at the global scale, as is the case in Germany (Kehm, 2014).

Since the reasons for the competition for international students are diverse, it matters whether higher education is framed as an industry in a particular country. Consequently it has an impact on how ICEF operates in specific national contexts. In countries that sell higher education provision as a commodity for a tuition fee, universities use recruitment agents more freely than in countries that do not. This is because in those contexts, market-making has already cognitively reframed (Beckert, 2009) how higher education is viewed, valued, and validated. Even though agents may not yet be fully accepted in normative terms, they are nonetheless more easily tolerated. In countries where higher education provision is not sold for a tuition fee, it is harder for the respective universities to pay recruitment agents for each recruited student because such use of public money tends to be disputed. Hence in those contexts, agent-dominated markets have not yet emerged because of issues of legitimacy, and this is where different valuations of education clash. A good example is Sweden, which introduced tuition fees for non-EU students in 2011. This was also the time that Swedish universities started experimenting with using recruitment agents (Radio Sweden, 2015). The structure of relations and valuation of higher education therefore impacts the extent to which agents' market are instituted.

ICEF's strategy in the context of higher education students market is to penetrate the sector as a legitimate actor and to further motivate the framing of higher education as an industry. To further this aim, it has positioned itself as an information and intelligence source by establishing *ICEF Monitor*, a free digital medium available online which provides information about higher education more generally. With i-Graduate (a UK-based company bought by the consultancy company Tribal Group PLC) it conducts the Agent Barometer, an annual study providing market intelligence about the international student market. Every year, ICEF's staff attend the major sectorial conferences and exhibitions, the biggest being Association of International Educators (NAFSA) in the USA, and European Association for International Education (EAIE) in Europe. ICEF both takes part in the exhibitions organised during the events and puts forward speakers to present at the conference part of such events. In addition, there are a range of national, state and regional fora where ICEF promotes itself and its services, and by so doing, it is also normalising the practice of using recruitment agents. By attending and taking an active role in this variety of events, ICEF seeks not only to market itself and increase its visibility among existing and potential clients, but it is also doing cultural and political work in constituting an agents market. ICEF is thus familiarising universities with agents, offering data proving the success of using agents, and targeting cultural and other reservations and barriers. The following quote encapsulates ICEF's attitude:

> *Every year I do these presentations. If you come to my presentation tomorrow I will explain what is an agent, why use the agent. I am kind of preaching and I am convincing them that agents aren't bad.* (Interview with ICEF representative, 28 May 2014).

ICEF is experimenting also with different ways to build relations with universities and to frame them as buyers of agents' services and of ICEF's services to arrange encounters with agents. In this context it includes visiting universities, providing free advice or short consultations, or organising specific seminars.

5. Student recruitment agents market

International student recruitment agents are the second market that ICEF bases its commodity on (see Table 1 above). As already mentioned, recruitment agents are a relatively new phenomenon in higher education, but there is evidence that agents are a very important and influential factor in students' decision-making, as well as in universities' success in attracting high numbers of international students.

However, universities' use of agents is very unevenly spread across the world and there are many struggles and frictions in agents' market expansion. Lack of regulation in the agents' market is an important barrier for universities to use agents, particularly since universities increasingly seek to capitalise on their own brand, and the appeal and power of their respective national states. The risks involved in market relations with agents remain very high for universities. For example, universities risk tarnishing their brand if they establish relations with fraudulent agents. There have been reports of unethical practices amongst agents, and of provision of false information (Mazzarol, 1998). Reports about universities paying fees to agents for the recruitment of international students have

caused controversy in most 'receiving' countries (cf. Raimo 2014; Chopra 2015), and there have been suggestions that the practice was corrupting the academic system (Altbach & Reisberg, 2013). The legitimacy of, and trust in, the services offered by education agents is not yet fully established and there is constant clashing of values and views about the use of agents.

Consequently, there have been attempts to regulate agents' activities – starting in those countries where higher education is framed as an export industry, and where the recruitment of foreign students is clearly framed as a revenue-generating activity. These have been attempts to regulate agents 'from a distance', which means that agents are not regulated in their home country but in the country to which they send students, and in which the recruiting universities are based. For example, the British Council in the UK provides training for agents, good practice guidance, and manages a database of trained agents (British Council, 2015); the National Association for College Admission Counselling (NACAC) in the USA provides guidance on how to use agents (National Association for College Admission Counseling, 2014); Education New Zealand (ENZ) offers agents training programme, manages a database of trained and reliable agents, manages all promotional material and resources for these agents, and provides general support for univesities and agents (Custer, 2014; Education New Zealand, 2015a, 2015b); while Australia has put in place a system for agent approval (Custer, 2014). Thomson et al (2014) report that in the last decade, the British Council has reduced its direct presence in African markets and instead expanded its partnership with agents who have a presence in, and thus also operate, locally. Moreover, education officials from the UK, Australia, Ireland and New Zealand have adopted a code of ethics for international recruitment agents in what came to be known as the 'London Statement' in 2012 (British Council, 2012a; British Council and Australian Government: Australian Education International, 2012).

Agents themselves also report on problems they face in working with universities because of lack of market order, and the damage caused by non-professional agents. Therefore, agents too are looking for new kinds of regulatory devices and institutionalised practices to ensure the market, in which they sell their services, runs smoothly (ICEF Field notes, 13 September 2014).

To sum up, in countries that frame higher education as an export industry, we can see some sort of instituting and ordering of the agents market that has been instigated and implemented by the state or state agencies. Public universities in these contexts are more freely using recruiting agents, although this practice is still not seen as completely legitimate by the public. Elsewhere, the practices vary. In those countries that do not have a large share of the international student market, public or traditional universities can use agents, but this activity is not yet culturally accepted and institutions try to hide this practice. I found this to be the case with public universities in some of the countries located in Central and Northern Europe (my interviewees and informants have cited cases from Germany, Denmark and Sweden). I have already mentioned how in Sweden the practice is now being gradually brokered into the sector following the introduction of fees for international students in 2011. In some countries, it is only private institutions or branch campuses of specific universities who use agents. Needless to say, some institutions do not use agents at all. The key factor determining whether or not universities use agents seems to be the perceived legitimacy of such practices in the context of the traditional public university, as well as the existence of market institutions and devices. Here, ICEF has entered the struggles over ordering the agents' market.

6. ICEF ordering the recruitment agents market

When markets are emerging, actors make markets by construct the basic components such as trust, classifications, performance standards, valuation standards, soft law (voluntary agreements, associations, and routine knowledge), and institutional regulation by the state, traditions, social norms and networks (Fligstein, 2001). Setting up these elements is perhaps ICEF's most important contribution to helping order recruitment agents' markets.

ICEF's main ordering mechanism is its rigorous quality screening procedure that each agent has to undergo before being allowed to attend any of the ICEF workshops and to secure the right to return to future workshops. When ICEF sells places at its workshops to universities, it in fact sells a promise that they will meet quality agents. The screening includes checks of the agent's legal status, the range of the agent's activities, the variety of institutions and programmes they recruit to, as well as the number of students they serve, and their marketing strategies, amongst other things. In addition, ICEF requires the submission of four education institution references for each agent prior to each workshop. If agents pass this check, they are considered eligible to attend the workshop in question. Agents are monitored also at the event itself. After each meeting, each education institution and each agent fill out a feedback form for ICEF to monitor if the meetings were handled professionally. Any instance of misbehaviour or a no-show without a valid reason may result in a ban from attending future ICEF events.

Second, ICEF offers training for agents which, it could be argued, constitutes yet another device for making agents to ascribe to certain rules, standards and procedures. ICEF offers free online training courses for agents. However, tests and course completion certificates are provided to the participants for a fee. Such certificates act as 'quality seals' that other actors can trust. There are four types of ICEF training available to education agents: a general course for any agent from any national context; two courses targeted at agents interested in recruiting students to the US and Canada; and one course with a focus on Chinese agents, who seek to recruit local Chinese students to foreign institutions.

These training opportunities can be seen to be doing the work of regulating through the training process itself. ICEF is working to strategically lock-in its services in national spaces – either in the students' receiving or the students' sending countries. In the time of this research, ICEF has been in the process of conducting talks with the government of an Asian country to explore the possibility of using ICEF's quality screening to create a list of approved agents, and for ICEF to organise local agent training opportunities. If the talks would lead to an agreement, ICEF's quality seal and training programmes would become officially endorsed by a national government. Based on the discussions between ICEF and government representatives, universities in that country would receive funding from the government to pay fees to agents to recruit students. However, the funding could only be spent on ICEF-trained agents from the ICEF database.

ICEF has created several other forms of cooperation with state agencies and other public representative bodies. For example, it has developed two destination specific trainings together with local authorities, and the governmental agencies that deal with education and trade. In addition, in its destination specific agent training for Canada and the USA, ICEF has created an advisory board in which it has included public agencies and bodies from those two countries together with agents' representatives around the world. In the case of China, it has developed its programme together with

the Chinese government agency, BOSSA (Beijing Overseas Study Service Association), who is co-delivering training for Chinese agents as a source country, and the Chinese Ministry of Human Resources and Social Security, who has recognised the course with its seal. With these actions of working with state actors, recruitment agents themselves and other actors, and creating committees and other bodies, ICEF is constructing market and social institutions, establishing environments for different actors to learn from each other, and building trust in the market.

Agents face risks in markets too. Reputation and good practice are very important in agents' work, particularly in the countries in which students rely heavily on agents' support and advice. Therefore, it is very important for agents to cooperate with good and reliable universities. The agents that are reputable have a good track-record and are well established in the market, can be pickier in choosing with which university to work with (ICEF Field notes, 13 September 2014).

There is a growing recognition that self-organised soft-law is an efficient way to regulate the industry (Beckert, 2009; Brabner & Galbraith, 2013). This would be where agents are regulated in their home country by consumer law, for instance, as opposed to being regulated by distance, as discussed above. In most countries agents themselves have formed associations, whose membership criteria help them regulate their own activities. In fact, ICEF is trying to encourage the regulation of the agents' market in contexts where such structures do not yet exist, particularly in some African countries where they are lacking the most. Africa is increasingly seen as a significant importer of education services, partly because the number of potential students continues to grow, and partly because of the emerging investment opportunities in the region in education technology and online learning (British Council, 2012b; British Council Education Intelligence, 2013, 2014). ICEF has recognised this and organised an initiative which assists agents from Africa in forming national and regional associations that would act as regulators of the agents' market. ICEF has also organised a first meeting of African agents, provided a space for them to meet, invited agents from other countries as examples for social learning, and made itself available for possible mediation or help (Interview N23, 23 October 2014). ICEF believes that this was a good move, as market regulation and thus market order are important for ensuring trust among market agents and for motivating market transactions.

ICEF training courses and certificates are, in effect, the industry standard (Beckert, 2009), and ICEF is determining what counts as agents' professional practice and what constitutes the minimum standards for how agents operate. Moreover, ICEF's quality checks, certificates, training, and motivating soft-regulation provide for trust-building and mutual learning, and in doing so set stable expectations in the market. And when agents enter the higher education sector, this now provides an opportunity for the encounters between them and universities.

7. Constructing a marketplace and selling meetings

So far I have analysed ICEF's role in promoting higher education as an industry and supporting the market of international students (first market in Table 1); and examined ICEF as one of the actors who are ordering recruitment agents' market (second market in Table 1). Now I move to analysing ICEF as it is constructing its own market in which it sells commodities (third market in Table 1).

ICEF's flagship commodity that it sells is attendance at its workshops, which are events that bring together universities and recruitment agents and enable planned and structured meetings among them. Universities are charged an attendance fee, which depends upon the type of event and the date of registration (see Table 2), and also they cover their own travel and accommodation costs. Meanwhile, recruitment agents attend the workshops free of charge, whilst their accommodation costs are covered by the organisers. ICEF's buyers are therefore education institutions, and the commodity that they buy is a promise to meet reliable and quality recruitment agents. Hence the agents' presence at workshops is part of the service.

Table 2: Prices for attending ICEF workshops for education institutions in 2015.

Single event booking	Workshops	Roadshows	Agent Focus	HE Partnership Forum	Australia/New Zealand Workshop
First participant early rate	€ 3,900	€4,300	€2,925		AU$ 5,600
First participant regular rate	€4,400	€4,900	€3,300	€495	AU$ 6,300
Second participant	€2,400	€2,400	€1,800	€495	AU$ 3,400

Note: ICEF offers discounts to institutions attending multiple workshops: 2 Workshops – 18%; 3 Workshops – 20%; 4 Workshops – 23%; 5 Workshops – 25%; 6 Workshops – 27%.
Source: ICEF (2015b).

ICEF is careful to plan the participation of education institutions and agents as this is its service. There are always more agents than institutions so that enough meetings can be scheduled. Second, the geographical distribution of attendees is an important factor in considering which agents are allowed to attend. This serves the function of satisfying universities' expectations in relation to access to agents from the key student sending countries. Hence ICEF has to manage exactly who is present at each workshop. Agents therefore apply for the workshops, are vetted, and then wait for ICEF to check if there is a need for an agent from the part of the world they represent. If so, they receive a confirmation from ICEF that they can attend.

Stable expectations are preconditions for market exchange. In other words, market actors form expectations about what others will do, and then their expected behaviour must be sufficiently compatible (Aspers, 2009; Beckert, 2009; Fligstein, 2001). ICEF offers abundant material and individual consultations before workshops, and invests considerable time into the universities' preparations for attending workshops. The preparations include information about what a university can expect from agents, what they need to give in order to receive a specific service, and what they cannot expect from agents, amongst other things. These lengthy preparations seek to fix universities' expectations and serve the purpose of making the meetings with agents easier as the participants are better informed, and their satisfaction with the service tends to be higher.

All workshops have the same format and last two and a half days. The programme starts in the afternoon of the first day with seminars on topics relevant to the international student market. The programme of the second and third day is filled with time slots for meetings in the style of 'speed dating' between education institutions and recruitment agents. For example, at the higher education workshop held in 2015 there were 26 slots for meetings of 30 minutes. During the events, education institutions remain at their allocated desks, while agents move around.

All meetings are pre-scheduled through the online scheduling platform. When an education institution or an agent applies to attend a workshop, pay the fee, and in the case of agents get approved to attend,

they receive access to an ICEF-run online platform. By using this tool, the participants can check each other's profiles, including information about the attendees' country of origin, focus of work, statistics and so on, and request a meeting. If both parties agree to a meeting, it is considered to be scheduled.

In addition to such structured meetings, ICEF also carefully constructs ample networking opportunities and the appropriate environment to support informal meetings. The workshops tend to be hosted in top-end hotels in attractive, central locations, while dinners and parties are organised in venues of historic or artistic importance within the respective cities. The events are therefore carefully planned to ensure that the participants enjoy their stay and can easily socialise.

ICEF is engaged in designing a marketplace for the market encounters, where universities and approved agents meet; but how they proceed with their relationship is left to them. ICEF provides advice if asked, but it does not get involved in making specific deals and agreements. It is therefore very clear that ICEF plays a key part in ordering the agents' market by designing the marketplace and setting its rules. By so doing, it engenders trust, fixes standards, establishes soft law, traditions and social norms, and creates networks (Beckert, 1996, 2009; Çalışkan & Callon, 2010).

The increases in number and types of workshops from just one such event in 1995 to fourteen in 2016 indicate the tendency of markets to grow and expand. Today there are six types of workshops, namely: global; regional; destination workshops; agent road shows; agent focus; and higher education partnership forum (see Table 3).

Table 3: ICEF workshops and locations in 2016.

Type of workshop	Global workshops	Regional workshops	Destination workshops	Agent roadshows	Agent focus	Higher education to higher education
Attendees	For educators and agents from all over the world (exhibition is part of the event)	For educators from all over the world; and agents from specific countries and regions (exhibition is part of the event)	For educators from either North America or Australia/New Zealand; and agents focused on these study destinations (exhibition is part of the event)	For educators from all over the world; and selected agents from key markets	For educators from all over the world; and student recruitment agents from Turkey	For higher education educators from all over the world
Locations in 2016	2 events: Higher Education in the UK (around the EAIE annual conference); Berlin (oldest and biggest)	4 events: Dubai, Russia, Brazil, China	3 events: Australia and New Zealand (Australia); North America (Canada); North America (USA)	3 events: Japan-Korea; Mexico-Colombia; Thailand-Vietnam	1 event: Turkey	1 event: UK (organised around the EAIE conference)

Source: ICEF (2015c).

ICEF's work can potentially influence the higher education sector, as the workshops can frame and reinforce specific kinds of roles between different states and institutions. For example, agents are able to influence a student's decision as to which country to study in by highlighting the ease of administrative procedures in any one country. An agent from an African country reported to me that it takes months to arrange a visa for a local student wishing to study in the UK, whilst Singapore – which can also offer a high quality higher education experience, typically issues such a visa within a day for a cost of $2,000. Therefore, in situations where students are undecided about which study destination to choose, she would encourage them to go to Singapore (ICEF Field notes, 13 September 2014). This often happens because students can come to agents to seek advice about where to study and only then for help with administration procedures. Agents, and ICEF as a broker, can thus reinforce the asymmetries between powerful and less powerful states/actors on the one hand, whilst also providing opportunities for new players to enter the market, on the other hand.

To sum up, ICEF is constructing a marketplace where universities and student recruitment agents meet. It is carefully designing an experience for universities with clear expectations about the event, trustworthy agents, networking opportunities and pleasant social time. This analysis was focusing on the ordering of agents market and consequent expansion of the higher education industry, but it also indicated the potential of these kinds of markets to offer new forms and relations of competition between universities and states if agents will continue to be important factor in decision-making of international students.

8. Conclusions

This paper was interested in market ordering as a market device for market-making. More specifically, it was tracing market ordering processes in relation to constructing, instituting and expanding markets. The case was ICEF GmbH and its profiting from organising encounters between education institutions and student recruitment agents. For ICEF to sell the service of encounters to universities, it has invested first in promoting higher education provision as an industry where universities are increasingly sellers of the service of education; and international students buyers of student experience. Second, ICEF has invested in the ordering of the international students' recruitment agents markets.

ICEF quality screening and the act of attending ICEF workshops, agents training, ICEF's committees and structures, student recruitment agents associations, rules, norms, data, and so on, could be interpreted as non-human elements of the socio-technical agencements that markets are (Çalışkan & Callon, 2010). Through these agencements of devices and people, ICEF constructs a relational structure that organises and expands markets of student recruitment agents. In other words, ICEF plays an active role in *ordering* recruitment agents markets. First, ICEF frames what these markets are about (Aspers, 2011) – what kind of service student recruitment is. Second, ICEF constructs rules of the markets (Aspers, 2011) – what actors can expect, how they are to behave, what standard of service counts with recruitment agents, what standard of quality of service is acceptable, and so on. Third, ICEF is part of re-valuing (Beckert, 2009) the meaning and value of higher education and of a student. It is legitimating the practice of paying fees to agents to recruit students and is working on cognitive reframing of students and education. Moreover, ICEF's devices and institutions are serving the function of ordering market competition. Finally, ICEF is motivating market cooperation (Beckert, 2009) as seen in the case of working with national agents' associations.

After ordering recruitment agents markets, ICEF is actively making its own market of providing the encounter service between universities and student recruitment agents. Here ICEF is building market and social institutions like partnerships with governments and committees to govern its trainings, providing market information on its service, competing with other providers of such service, and so on.

Finally, we can notice a tendency to markets expansion and experimenting in search for profits. ICEF is in this sense increasing the number and variety of its workshops and other services. Here it is not just organising workshops where universities would meet agents, but its newest invention is workshops where universities meet other universities. Therefore ICEF is transferring its practice and experience from one market to the other.

To conclude, I would argue that the questions of ordering markets and market expansions, and how markets build on each other, profit from each other, and learn from each other, are still under-researched. We should learn more about the micro-processes of market ordering as part of market-making. And finally, how can new market opportunities and markets as such grow from the processes of ordering other markets. The cases like ICEF would be lucrative sites for further research on these issues to learn about markets more generally.

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