

# Cost Effectiveness of the Most Widely Cited Think Tanks: Update

## CEPR was Again #1 in Media Hits and Web Traffic

An analysis that calculates the number of media hits per budget dollar for major think tanks again showed the Center for Economic and Policy Research (CEPR) coming out on top in 2012. CEPR had also been first in press hits per dollar in the five years from 2004-2008,<sup>1</sup> and in 2011. CEPR also ranked first in web traffic per budget dollar in 2012, getting almost twice the number of hits as its closest competitor. CEPR had ranked first in 2011 and in three of the five years from 2004-2008, and placed second in the other two years.

Based on Fairness and Accuracy in Reporting's (FAIR) think tank media citation rankings, and organizational budgets, CEPR outpaced all other think tanks with 0.86 media citations per ten thousand budget dollars (see **Table 1**). The runner-up was the Economic Policy Institute (EPI) with 0.76 media citations per \$10,000. According to FAIR's media citation methodology, citations of progressive think tanks were down overall in 2012, with CEPR, EPI and the Center on Budget and Policy Priorities each experiencing a drop. Among organizations that FAIR describes as "center left" in orientation, only the Urban Institute and the Alan Guttmacher Institute experienced an increase in media citations; the Center for American Progress was also cited less frequently in 2012.

CEPR also had a significant lead in web traffic per budget dollar in 2012. Using a measure of Internet reach from Alexa, CEPR came in at 4.56, nearly twice the level of the Cato Institute, which had a measure of 2.51 (see **Table 2**). The Heritage Foundation came in third at 2.15. EPI was close behind, with 1.99.

Website traffic was taken from daily reach statistics found on Alexa.com, using the daily average over the three months prior to July 15, 2014. Website traffic in Table 2 is expressed as the number of users per million (Internet reach). Cost effectiveness of web traffic is the ratio of Internet reach and organizational budget.

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<sup>1</sup> CEPR did not do this analysis for the years 2009 and 2010 because Fairness and Accuracy in Reporting (FAIR), which produces the measure of think tank media citations that is the basis of this analysis, did not compile its list in those years.

**TABLE 1****Media Citations per Budget Dollar, 2012**

Rank	Organization	Political Orientation	Budget	Total Citations	Citations per \$10,000
1	Center for Economic and Policy Research	Progressive	\$1,905,851	164	0.86
2	Economic Policy Institute	Progressive	\$6,043,042	458	0.76
3	Washington Institute for Near East Policy	Conservative	\$8,741,239	466	0.53
4	American Enterprise Institute	Conservative	\$32,235,853	1196	0.37
5	Cato Institute	Center-Right	\$21,872,000	773	0.35
6	Brookings Institution	Centrist	\$91,178,000	2632	0.29
7	Manhattan Institution	Conservative	\$13,417,313	339	0.25
8	Center for American Progress	Center-Left	\$34,156,778	756	0.22
9	Institute for International Economics	Centrist	\$11,676,200	255	0.22
10	Atlantic Council of the United States	Centrist	\$12,301,473	168	0.22
11	Kaiser Family Foundation	Centrist	\$46,002,952	994	0.22
12	New America Foundation	Centrist	\$21,634,831	333	0.22
13	Public Policy Institute of California	Centrist	\$12,364,000	242	0.20
14	Heritage Foundation	Conservative	\$80,538,050	1548	0.19
15	Alan Gutmacher Institute	Center-Left	\$15,299,984	293	0.19
16	Center for Strategic and International Studies	Conservative	\$33,012,273	613	0.19
17	Council on Foreign Relations	Centrist	\$53,699,200	912	0.17
18	Center on Budget and Policy Priorities	Progressive	\$31,902,277	524	0.16
19	Carnegie Endowment for International Peace	Centrist	\$30,095,148	295	0.10
20	Woodrow Wilson International Center for Scholars	Centrist	\$19,256,084	179	0.09
21	Urban Institute	Center-Left	\$75,310,000	688	0.09
22	Aspen Institute	Centrist	\$73,548,481	182	0.02
23	RAND Corporation	Centrist	\$279,430,371	537	0.02

**Notes:** The Hoover Institution and Center for Politics (at the University of Virginia) are not shown. The Hoover Institution declined to share budget information. The Center for Politics was unable to provide unique budget information separate from the university.

**Source:** Fairness and Accuracy in Reporting (FAIR) and CEPR's calculations; see Appendix.

**TABLE 2**

**Website Traffic per Budget Dollar, 2012**

Rank	Organization	Political Orientation	Budget	Website Traffic	Cost Effectiveness of Web Traffic
1	Center for Economic and Policy Research	Progressive	\$1,905,851	8.7	4.56
2	Cato Institute	Center-Right	\$21,872,000	55	2.51
3	Heritage Foundation	Conservative	\$80,538,050	173	2.15
4	Economic Policy Institute	Progressive	\$6,043,042	12	1.99
5	Washington Institute for Near East Policy	Conservative	\$8,741,239	11.8	1.35
6	Atlantic Council of the United States	Centrist	\$12,301,473	14.4	1.17
7	Council on Foreign Relations	Centrist	\$53,699,200	54	1.01
8	Center for American Progress	Center-Left	\$34,156,778	28.7	0.84
9	Alan Guttmacher Institute	Center-Left	\$15,299,984	12.6	0.82
10	Brookings Institution	Centrist	\$91,178,000	73	0.80
11	Kaiser Family Foundation	Centrist	\$46,002,952	28.6	0.62
12	Woodrow Wilson International Center for Scholars	Centrist	\$19,256,084	11.9	0.62
13	American Enterprise Institute	Conservative	\$32,235,853	18.1	0.56
14	Carnegie Endowment for International Peace	Centrist	\$30,095,148	15.6	0.52
15	Center for Strategic and International Studies	Conservative	\$33,012,273	15.1	0.46
16	Manhattan Institute	Conservative	\$13,417,313	3.6	0.27
17	Center on Budget and Policy Priorities	Progressive	\$31,902,277	8	0.25
18	Institute for International Economics	Centrist	\$11,676,200	2.5	0.21
19	Urban Institute	Center-Left	\$75,310,000	14.1	0.19
20	Public Policy Institute of California	Centrist	\$12,364,000	2.3	0.19
21	Aspen Institute	Centrist	\$73,548,481	11	0.15
22	RAND Corporation	Centrist	\$279,430,371	30	0.11
23	New America Foundation	Centrist	\$21,634,831	2.2	0.10

**Notes:** The Hoover Institution and Center for Politics (at the University of Virginia) are not shown. The Hoover Institution declined to share budget information. The Center for Politics was unable to provide unique budget information separate from the university.

**Source:** Fairness and Accuracy in Reporting (FAIR) and CEPR's calculations; see Appendix.

# Appendix

Political orientation and total media citations were taken from:

Dolny, Michael (FAIR), July 2013, “FAIR STUDY: Think Tank Spectrum 2012: Range of debate narrows as the status quo holds,” *Extra!*

See <http://fair.org/extra-online-articles/fair%E2%80%88study-think-tank-spectrum-2012/>.

FAIR used Nexis to determine media citations.

Fiscal year 2012 budgets are drawn from total organizational expenses listed in tax filings from each think tank and were obtained from:

- Charity Navigator [<http://www.charitynavigator.org>] (American Enterprise Institute, Center for American Progress, Manhattan Institution, Carnegie Endowment for International Peace)
- GuideStar [<http://www.guidestar.org>] (Kaiser Family Foundation, Center for Strategic and International Studies, RAND Corporation, Center on Budget and Policy Priorities, Washington Institute for Near East Policy, New America Foundation, Alan Guttmacher Institute, Institute for International Economics, Atlantic Council of the United States, CEPR), or
- The think tank’s website (Brookings Institution, Heritage Foundation, Council on Foreign Relations, Cato Institute, Urban Institute, EPI, Public Policy Institute of California, Aspen Institute, Woodrow Wilson International Center for Scholars).