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COST EFFECTIVENESS OF 25 MOST CITED THINK TANKS

CEPR is #1 in Media Hits and Web Traffic

The Center for Economic and Policy Research (CEPR) strengthened its claim as the country's most cost-effective think tank, ranking first in 2005 in both the media citations per budget dollar and also web traffic per budget dollar. The number one ranking in media citations is a repeat from 2004, although the margin is considerably greater for 2005. CEPR had 60 percent more media citations per budget dollar than the Hoover Institution, its nearest competitor. In the category of web traffic per budget dollar, CEPR had a comfortable lead, with 90 percent more traffic per budget dollar than last year's leader, the Center for American Progress.

In both categories, the big budget think tanks (the Brookings Institution, the Heritage Foundation, and the American Enterprise Institute) continue to dominate news coverage because of their size. However, on a per dollar basis, smaller think tanks appear to be far more effective. CATO is the only one of top three tanks in total media hits to make it into the top five measured in either media hits per dollar or web traffic per budget dollar.

The following tables compare the cost effectiveness of the top 25 most cited think tanks in 2005, as determined by Fairness and Accuracy in Reporting (FAIR).¹ The first table compares press hits in 2005 to the most recent budgets available for all organizations, the 2004 budgets. The second table compares web reach over the last 3 months to the organizational budgets.

CEPR is the most cost-effective think tank with regard to media citations, receiving 3.9 cites for every \$10,000 spent. It also ranks first in web traffic per budget dollar, reaching 7.4 out of every million surfers for every million dollars spent. The Center for American Progress came in second in this category reaching 3.9 out of every million web surfers for every million dollars spent.

¹ Dolny, Michael. "Study Finds First Drop in Think Tank Cites." Extra! May/June 2006. Available at <http://www.fair.org/index.php?page=2897>.

**Table 1
Media Citations Per Dollar (2005)**

Rank	Organization	Political Orientation ²	Total Citations ³	Citations per \$10,000	FY04 (Budget) ⁴
1	Center for Economic and Policy Research	Progressive	366	3.9	938,227
2	Hoover Institution	Conservative	953	2.3	4,096,898
3	Lexington Institute	Conservative	433	2.1	2,090,830
4	Economic Policy Institute	Progressive	730	1.3	5,497,824
5	Cato Institute	Cons./Libertarian	2101	1.2	17,002,063
6	Discovery Institute	Conservative	412	1.2	3,539,228
7	American Enterprise Institute	Conservative	2290	1.2	19,911,935
8	Brookings Institution	Centrist	3725	1.0	36,709,412
9	Center for Public Integrity	Centrist	382	0.8	4,545,903
10	Employee Benefit Research Institute	Centrist	380	0.8	4,728,000

Source: *Fairness and Accuracy Reporting and author's calculation, see appendix.*

**Table 2
Website Usage Per Dollar (June- September 2006)**

Rank	Organization	Political Orientation	Website Usage ⁵	Website usage per \$1,000,000	FY04 (Budget)
1	Center for Economic and Policy Research	Progressive	6.95	7.4	938,227
2	Center for American Progress	Center-Left	40.5	3.9	10,515,171
3	Cato Institute	Cons./Libertarian	54.5	3.2	17,002,063
4	Discovery Institute	Conservative	8.35	2.4	3,539,228
5	Economic Policy Institute	Progressive	11.1	2.1	5,497,824
6	Center for Public Integrity	Centrist	9.2	2.0	4,545,903
7	Heritage Institute	Conservative	46.5	1.3	35,829,107
8	American Enterprise Institute	Conservative	25	1.3	19,911,935
9	Hoover Institution	Conservative	5.05	1.2	4,096,898
10	Council on Foreign Relations	Centrist	38	1.2	30,925,814

Source: *Alexa.com and author's calculations, see appendix.*

² Political orientation is based on FAIR's evaluation of published work and media comments.

³ Media citations determined by Michael Dolney of Fairness and Accuracy in Reporting (FAIR), using Nexis, available at <http://www.fair.org/index.php?page=2897>.

⁴ Think tank budgets for FY04. Fiscal years vary according to organizational calendar. FY05 budgets not available.

⁵ Website usage is expressed as numbers of users per million (daily reach) as determined by Alexa.com. For example, the Center for American Progress's reach is 38. This means that if you took a sample of one million Internet users, you would find on average that 38 of them visit CAP's website. Daily reach is calculated as an average over a three-month time period ending on September 13, 2006.

Appendix

Media Citations –The number of media citations for 2005 was taken from the Fairness and Accuracy in Reporting's report "*Study Finds First Drop in Think Tank Cites*" EXTRA!, May-June 2006, available at: <http://www.fair.org/index.php?page=2897>. FAIR used Nexis to determine media citations.

Internet Reach – Internet reach was taken from daily reach statistics found on Alexa.com.

Think Tank Budgets – FY2004 budgets are defined as the total organization expenses listed in the tax forms filed by each think tank. Tax forms for two of the institutions were not available (Hoover Institution and Institute for International Economics), so budget information available on their websites was used. FY2005 expenses were not available for most of the think tanks in FAIR's study, so this analysis used budget data for fiscal year 2004.

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Media Citations Per Dollar (2005)**

Rank	Organization	Political Orientation ⁶	Total Citations ⁷	Citations per \$10,000	FY04 (Budget) ⁸
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9	Center for Public Integrity	Centrist	382	0.8	4,545,903
10	Employee Benefit Research Institute	Centrist	380	0.8	4,728,000
11	Heritage Foundation	Conservative	2734	0.8	35,829,107
12	Manhattan Institute	Conservative	683	0.7	9,209,111
13	Center for American Progress	Center-Left	752	0.7	10,515,171
14	Council on Foreign Relations	Centrist	1939	0.6	30,925,814
15	Institute for International Economics	Centrist	448	0.6	7,646,075
16	Center on Budget and Policy Priorities	Progressive	538	0.6	9,395,490
17	Center for Strategic and International Studies	Conservative	1331	0.5	24,955,704
18	Public Policy Institute of California	Centrist	695	0.5	14,371,437
19	Carnegie Endowment	Centrist	805	0.4	20,580,441
20	Kaiser Family Foundation	Centrist	1860	0.3	66,224,769
21	Asia Society	Centrist	446	0.2	20,874,974
22	Urban Institute	Center-Left	777	0.1	80,599,818
23	Aspen Institute	Centrist	328	0.1	36,065,697
24	RAND Corporation	Centrist	1712	0.1	214,667,235
25	Carter Center	Center-Left	410	0.0	120,143,492

⁶ Political orientation is based on FAIR's evaluation of published work and media comments.

⁷ Media citations for 2005 determined by Michael Dolney of Fairness and Accuracy in Reporting (FAIR), using Nexis, available at <http://www.fair.org/index.php?page=2897>.

⁸ Think tank budgets for FY04. Fiscal years vary according to organizational calendar. FY05 budgets not available.

Appendix Table 2
Website Usage Per Dollar (June-September 2006)

Rank	Organization	Political Orientation ⁹	Website Usage ¹⁰	Website usage per \$1,000,000	FY04 (Budget) ¹¹
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13	Institute for International Economics	Centrist	4	0.5	7,646,075
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15	Center for Strategic and International Studies	Conservative	9.35	0.4	24,955,704
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18	Brookings Institution	Centrist	7.7	0.2	36,709,412
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⁹ Political orientation is based on FAIR's evaluation of published work and media comments.

¹⁰ Website usage is expressed as numbers of users per million (daily reach) as determined by Alexa.com. For example, the Center for American Progress's reach is 40.5. This means that if you took a sample of one million Internet users, you would find on average that 40.5 of them visit the Center for American Progress's website. Daily reach is calculated as an average over a three-month time period ending on September 13, 2006.

¹¹ Think tank budgets for FY04. Fiscal years vary according to organizational calendar. FY05 budgets not available.