

September 2009

## Cost Effectiveness of the Most Widely Cited Think Tanks

*CEPR is #1 in Media Hits and Web Traffic in 2008*

The Center for Economic and Policy Research (CEPR) moved up from 25th most-cited to 15th most-cited in the annual survey of think tanks compiled by Fairness and Accuracy in Reporting (FAIR).<sup>1</sup> Of the 25 think tanks in the FAIR study, our analysis shows that CEPR was once again the most cost-effective think tank in 2008 measured by both media citations and web traffic. It ranked first in media citations per budget dollar for the fifth consecutive year. It also ranked first in web traffic per budget dollar. CEPR has been first in web traffic per budget dollar in three of the last five years, while in the other two years it came in second.

In terms of media citations per budget dollar, the Lexington Institute and the Economic Policy Institute remained in second and third, respectively, for the second year in a row. While the think tanks in the third through tenth positions were closely bunched, there was a large gap in the number of media hits per dollar between the number three and number four positions, with the Economic Policy Institute getting more than twice the citations per budget dollar as the Inter-American Dialogue.

In a year that saw an across-the-board drop in web traffic per budget dollar, CEPR was once again the most cost-effective, with a ratio of web traffic to budget of 1.99. CEPR was followed closely by the Cato Institute with a 1.88 rating. The next three think tanks were the Heritage Foundation, the Economic Policy Institute, and the New America Foundation.

The big budget think tanks (e.g. the Brookings Institution, the Heritage Foundation, and the American Enterprise Institute) dominated news coverage because of their size. However, they are also becoming somewhat more efficient, with CATO ranking second in web traffic per budget dollar and Heritage ranking third.

The following tables compare the cost effectiveness of the top 25 most-cited think tanks in 2008, based on a Nexis search conducted by Fairness and Accuracy in Reporting (FAIR). The first table compares media citations in 2008 to budgets for 2007, the most recent year for which budgets were available for all organizations. The second table compares web reach over the last 3 months to the organizational budgets for 2007.

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<sup>1</sup> Dolny, Michael. "Right Ebbs, Left Gains as 'Media Experts'." Extra! 09/03/09. Available at <http://www.fair.org/index.php?page=3857>.

**Table 1** shows that CEPR led in media citations per budget dollar, with 1.85 citations per \$10,000, according to FAIR's calculation. The Lexington Institute had 1.15 citations per \$10,000, and the Economic Policy Institute had 0.96 citations.

**TABLE 1**  
**Media Citations per Dollar (2008)**

Rank	Organization	Political Orientation <sup>2</sup>	Citations		
			per \$10,000	Total Citations <sup>3</sup>	FY07 Budget <sup>4</sup>
1	Center for Economic and Policy Research	Progressive	1.85	315	1,706,758
2	Lexington Institute	Conservative	1.15	244	2,112,870
3	Economic Policy Institute	Progressive	0.96	555	5,767,103
4	Inter-American Dialogue	Centrist	0.43	202	4,699,728
5	Brookings	Centrist	0.36	2,166	59,566,677
6	American Enterprise Institute	Conservative	0.36	985	27,126,721
7	New America Foundation	Centrist	0.36	336	9,263,087
8	Cato Institute	Cons/Libertarian	0.31	591	19,044,629
9	Institute for International Economics	Centrist	0.29	264	9,055,437
10	Center for American Progress	Center-Left	0.28	692	25,093,574
11	Joint Center for Political and Economic Studies	Progressive	0.27	200	7,491,051
12	Center for Strategic and International Studies	Conservative	0.25	726	29,494,384
13	Manhattan Institute for Policy Research	Conservative	0.22	273	12,374,909
14	Council on Foreign Relations	Centrist	0.22	892	41,256,587
15	Heritage Foundation	Conservative	0.20	922	47,229,280
16	Center on Budget and Policy Priorities	Progressive	0.18	319	18,072,796
17	Public Policy Institute of California	Centrist	0.16	266	17,020,516
18	Carter Center	Center-Left	0.12	224	19,108,418
19	Carnegie Endowment	Centrist	0.10	270	25,827,170
20	Kaiser Family Foundation	Centrist	0.09	571	63,165,965
21	Hoover Institution	Conservative	0.09	292	34,130,000
22	Urban Institute	Center-Left	0.08	527	67,191,710
23	RAND Corporation	Centrist	0.03	754	244,005,295
24	Aspen institute	Centrist	0.03	176	61,953,510
25	Center For Politics	Centrist	N/A	387	No Data Received

Source: Fairness and Accuracy in Reporting (FAIR) and CEPR calculations, see Appendix.

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

<sup>3</sup> Media citations are from Dolny, Michael. "Right Ebbs, Left Gains as 'Media Experts.'" Extra! 09/03/09.

<sup>4</sup> Think Tank budgets are for Fiscal year 2007, the most recent year available. Fiscal years vary according to organizational calendar.

**Table 2** shows that CEPR ranked first in cost effectiveness of web traffic with a rating of 1.99. The CATO Institute ranked second, with a rating of 1.88, and the Economic Policy Institute ranked third, with a rating of 1.62.

**TABLE 2**  
**Website Usage per Dollar (June - August 2008)**

Rank	Think Tank	Political Orientation <sup>5</sup>	Website Traffic <sup>6</sup>	Cost Effectiveness of Web Traffic <sup>7</sup>	FY07 Budget <sup>8</sup>
1	Center for Economic and Policy Research	Progressive	3.4	1.99	1,706,758
2	Cato Institute	Cons/Libertarian	35.9	1.89	19,044,629
3	Heritage Foundation	Conservative	76.7	1.62	47,229,280
4	Economic Policy Institute	Progressive	8.4	1.46	5,767,103
5	New America Foundation	Centrist	13.2	1.43	9,263,087
6	Center for American Progress	Center-Left	30.5	1.22	25,093,574
7	Council on Foreign Relations	Centrist	29.5	0.72	41,256,587
8	Lexington Institute	Conservative	1	0.49	2,112,870
9	Center on Budget and Policy Priorities	Progressive	8.1	0.45	18,072,796
10	American Enterprise Institute	Conservative	11.2	0.41	27,126,721
11	Institute for International Economics	Centrist	3.1	0.34	9,055,437
12	Center for Strategic and International Studies	Conservative	0.9	0.31	29,494,384
13	Manhattan Institute for Policy Research	Conservative	3.7	0.3	12,374,909
14	Hoover Institution	Conservative	9.6	0.29	34,130,000
15	Kaiser Family Foundation	Centrist	16.1	0.25	63,165,965
16	Carnegie Endowment	Centrist	6.3	0.24	25,827,170
17	Carter Center	Center-Left	3.7	0.19	19,108,418
18	Inter-American Dialogue	Centrist	7.7	0.16	4,699,728
19	Urban Institute	Center-Left	10.6	0.16	67,191,710
20	Public Policy Institute of California	Centrist	1.3	0.08	17,020,516
21	RAND Corporation	Centrist	18.2	0.07	244,005,295
22	Aspen institute	Centrist	4	0.06	61,953,510
23	Brookings	Centrist	2	0.03	59,566,677
24	Joint Center for Political and Economic Studies	Progressive	0.2	0.03	7,491,051
25	Center For Politics	Centrist	1	N/A	No Data Received

Source: Alexa.com and CEPR calculations, see Appendix.

<sup>5</sup> Political orientation is based on FAIR's evaluation of published work and media comments.

<sup>6</sup> Website traffic is expressed as numbers of users per million (internet reach) as determined by Alexa.com. Daily reach is calculated as an average over a three-month period ending on September 14, 2009.

<sup>7</sup> Cost effectiveness of web traffic is a ratio of the percentage of site visitors of a given organization (as determined by Alexa.com) and the organization's budget.

<sup>8</sup> Think Tank budgets are for Fiscal Year 2007, the most recent year available. Fiscal years vary according to organizational calendar.

## Appendix

**Media Citations:** The number of media citations for 2008 was taken from Dolny, Michael. “Right Ebbs, Left Gains as ‘Media Experts’.” *Extra!* September 3, 2009. Available at <http://www.fair.org/index.php?page=3857>. FAIR used Nexis to determine media citations.

**Internet Reach:** Internet reach was taken from daily reach statistics found on Alexa.com. The daily average over the prior three months was used, as reported on September 14, 2009.

**Think Tank Budgets:** FY2007 budgets are defined as the total organization expenses listed in the tax forms filed by each think tank and were obtained from:

- Charity Navigator [[www.charitynavigator.org](http://www.charitynavigator.org)] (American Enterprise Institute, Aspen Institute, Brookings, Carter Center, Cato Institute, Center for Economic and Policy Research, Center on Budget and Policy Priorities, Center for Strategic and International Studies, Council on Foreign Relations, Economic Policy Institute, Heritage Foundation, Institute for International Economics, Inter-American Dialogue, Manhattan Institute for Policy Research, New America Foundation, RAND Corporation)
- GuideStar [[www.guideStar.org](http://www.guideStar.org)] (Carnegie Endowment, Center for American Progress, Joint Center for Political and Economic Studies, Kaiser Family Foundation, Lexington Institute, Public Policy Institute of California, Urban Institute),
- or its own website (Hoover Institute)
- The Center for Politics declined to disclose its budgetary data.

This analysis uses budgets for 2007 because data for 2008 were not available for most of the think tanks in FAIR’s study.

(see next page for FAIR’s Rankings)

## FAIR Think Tank Rankings (Media Citations):

<b>Citations of Think Tanks in Media</b>					
Think Tank	Political Orientaion	2008	2007	% change	
1) Brookings Institution	Centrist	2166	2309	-6%	
2) American Enterprise Institute	Conservative	985	1147	-14%	
3) Heritage Foundation	Conservative	922	1117	-17%	
4) Council on Foreign Relations	Centrist	892	1180	-24%	
5) RAND Corporation	Centrist	754	726	4%	
6) Center for Strategic and International Studies	Conservative	726	1023	-29%	
7) Center for American Progress	Center-Left	692	664	4%	
8) Cato Institute	Cons/Libertarian	591	650	-9%	
9) Kaiser Family Foundation	Centrist	571	682	-16%	
10) Economic Policy Institute	Progressive	555	356	56%	
11) Urban Institute	Center-Left	527	552	-5%	
12) Center for Politics	Centrist	387	216	79%	
13) New America Foundation	Centrist	336	379	-11%	
14) Center on Budget and Policy Priorities	Progressive	319	190	68%	
15) Center for Economic and Policy Research	Progressive	315	197	60%	
16) Hoover Institution	Conservative	292	445	-34%	
17) Manhattan Institute	Conservative	273	405	-33%	
18) Carnegie Endowment	Centrist	270	266	2%	
19) Public Policy Institute of California	Centrist	266	231	15%	
20) Institute for International Economics	Centrist	264	144	83%	
21) Lexington Institute	Conservative	244	276	-12%	
22) Carter Center	Center-Left	224	334	-33%	
23) Inter-American Dialogue	Centrist	202	214	-6%	
24) Joint Center for Political and Economic Studies	Progressive	200	80	150%	
25) Aspen Institute	Centrist	176	203	-13%	
<b>Number of Media Citations by Ideology</b>		<b>2008</b>	<b>%</b>	<b>2007</b>	<b>%</b>
Conservative or Center-Right		4,033	31%	5,063	36%
Centrist		6,284	48%	6,550	47%
Progressive or Center-Left		2,832	21%	2,373	17%
Total		13,149	100%	13,986	100%
Source: Nexis database on major newspaper and radio and TV transcripts. Percentages may not add up to 100 due to rounding.					