

June 2008

## Cost Effectiveness of the Most Widely Cited Think Tanks

*CEPR is #1 in Media Hits and Web Traffic in 2007*

The Center for Economic and Policy Research (CEPR) was the most cost-effective think tank in 2007 measured by both media citations and web traffic. It ranked first in media citations per budget dollar for the fourth consecutive year. It also ranked first in web traffic per budget dollar. CEPR has been first in web traffic per budget dollar in two of the last four years. In the other two years it came in second.

In media citations per budget dollar, the Lexington Institute and the Economic Policy Institute each moved up a notch to second and third, respectively, as the CATO Institute, which had ranked second in 2006, fell to 12<sup>th</sup>. While the think tanks in the third through seventh position were closely bunched, there was a large gap in the number of media hits per dollar between the number two and number three positions, with the Lexington Institute getting more than twice the hits per budget dollar as the Economic Policy Institute.

The gap between first and second place was considerably larger in the case of web traffic, with CEPR receiving almost 30 percent more hits per budget dollar than the CATO Institute, last year's first place finisher. The next three think tanks in web traffic per budget dollar were the Economic Policy Institute, the Center for Public Integrity, and the Heritage Foundation.

The big budget think tanks (e.g. the Brookings Institution, the Heritage Foundation, and the American Enterprise Institute) dominate 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 fifth. In media citations per budget dollar, Heritage came in sixth.

The following tables compare the cost effectiveness of the top 25 most cited think tanks in 2007, based on a Nexis search conducted by Fairness and Accuracy in Reporting (FAIR).<sup>1</sup> The first table compares press hits in 2007 to budgets for 2006, 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 2006.

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<sup>1</sup> Dolny, Michael. "The Incredible Shrinking Think Tank." Extra! March/April 2008. Available at: <http://www.fair.org/index.php?page=3322>. Reports from previous years can be obtained at the CEPR website: 2007: <http://www.cepr.net/index.php/publications/reports/cost-effectiveness-among-think-tanks-2007/> 2006: [http://www.cepr.net/documents/cost\\_effectiveness\\_think\\_tanks\\_2006.pdf](http://www.cepr.net/documents/cost_effectiveness_think_tanks_2006.pdf) 2005: <http://www.cepr.net/documents/publications/morethoughtsperdollar.pdf>

Table 1 shows that CEPR leads in media citations per budget dollar, with 1.51 citations per \$10,000, according to FAIR's calculation. The Lexington Institute has 1.39 citations per \$10,000, and the Economic Policy Institute has 0.59 citations.

**Table 1**  
**Media Citations Per Dollar (2007)**

Rank	Organization	Political Orientation <sup>2</sup>	Citations per \$10,000	Total Citations <sup>3</sup>	FY06 (Budget) <sup>4</sup>
1	Center for Economic and Policy Research	Progressive	1.51	197	\$1,307,000
2	Lexington Institute	Conservative	1.39	279	2,012,000
3	Economic Policy Institute	Progressive	0.58	353	6,132,000
4	New America Foundation	Centrist	0.56	414	7,374,000
5	Inter-American Dialogue	Centrist	0.55	214	3,858,000
6	Brookings Institution	Centrist	0.51	2,380	46,374,000
7	American Enterprise Institute	Conservative	0.50	1,171	23,600,000
8	Center for Strategic and International Studies	Conservative	0.37	1,068	28,511,000
9	Manhattan Institute	Conservative	0.36	425	11,662,000
10	Washington Institute for Near East Policy	Center-Right	0.34	229	6,640,000
11	Council on Foreign Relations	Centrist	0.34	1,191	35,073,000
12	Cato Institute	Cons./Libertarian	0.33	640	19,400,000
13	Center for American Progress	Center-Left	0.32	673	21,001,000
14	Heritage Foundation	Conservative	0.29	1,168	40,538,000
15	Public Policy Institute of California	Centrist	0.19	274	14,610,000
16	Woodrow Wilson International Center for Scholars	Centrist	0.16	348	21,132,000
17	Center on Budget and Policy Priorities	Progressive	0.14	222	15,990,000
18	Hoover Institution	Conservative	0.14	472	34,130,000
19	Carnegie Endowment	Centrist	0.14	287	20,927,000
20	Kaiser Family Foundation	Centrist	0.12	706	56,506,000
21	Urban Institute	Center-Left	0.08	558	72,364,000
22	Aspen Institute	Centrist	0.04	209	49,649,000
23	RAND Corporation	Centrist	0.03	740	230,440,000
24	Carter Center	Center-Left	0.03	341	116,993,000
25	Center for Politics	Centrist	0.07	1450	221,022,000

Source: Fairness and Accuracy in Reporting (FAIR) and author's 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 for 2007 are from Dolny, Michael. "The Incredible Shrinking Think Tank." Extra! March/April 2008. Available at <http://www.fair.org/index.php?page=3322>.

<sup>4</sup> Think tank budgets for FY06. Fiscal years vary according to organizational calendar.

Table 2 shows that CEPR ranked first in web traffic per budget dollar, reaching 2.81 out of every million surfers for every million dollars spent. The CATO Institute ranked second, reaching 2.17 out of every million web surfers for every million dollars spent. The Economic Policy Institute ranked third reaching 1.88 of every million surfers for every million dollars of its budget.

**Table 2**  
**Website Usage Per Dollar (April – June 2008)**

<b>Rank</b>	<b>Organization</b>	<b>Political Orientation<sup>5</sup></b>	<b>Website Usage<sup>6</sup></b>	<b>Website usage per \$1,000,000</b>	<b>FY06 (Total Expenditures)<sup>7</sup></b>
1	Center for Economic and Policy Research	Progressive	3.7	2.81	1,307,000
2	Cato Institute	Cons./Libertarian	42.7	2.17	19,400,000
3	Economic Policy Institute	Progressive	11.4	1.88	6,132,000
4	Heritage Foundation	Conservative	57.8	1.41	40,538,000
5	Center for American Progress	Center-Left	26.6	1.28	21,001,000
6	Council on Foreign Relations	Centrist	38.0	1.10	35,073,000
7	New America Foundation	Centrist	6.22	0.84	7,374,000
8	Washington Institute for Near East Policy	Center-Right	3.8	0.57	6,640,000
9	Center on Budget and Policy Priorities	Progressive	8.1	0.55	15,990,000
10	American Enterprise Institute	Conservative	13.4	0.53	23,600,000
11	Woodrow Wilson International Center for Scholars	Centrist	11.1	0.53	21,132,000
12	Brookings Institution	Centrist	23.3	0.50	46,374,000
13	Manhattan Institute	Conservative	5.6	0.47	11,662,000
14	Center for Strategic and International Studies	Conservative	12.1	0.41	28,511,000
15	Hoover Institution	Conservative	13.1	0.36	34,130,000
16	Carnegie Endowment	Centrist	7.8	0.35	20,927,000
17	Lexington Institute	Conservative	0.5	0.25	2,012,000
18	Kaiser Family Foundation	Centrist	0.0	0.23	56,506,000
19	Urban Institute	Centrist	12.6	0.18	72,364,000
20	RAND Corporation	Centrist	29.2	0.12	230,440,000
21	Public Policy Institute of California	Centrist	1.8	0.12	14,610,000
22	Inter-American Dialogue	Centrist	0.5	0.12	3,858,000
23	Center for Politics	Centrist	1.9	0.09	221,022,000
24	Carter Center	Center-Left	7.1	0.06	116,993,000
25	Aspen Institute	Centrist	3.3	0.06	49,649,000

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

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

<sup>6</sup> Website usage is expressed as numbers of users per million (daily reach) as determined by Alexa.com. Daily reach is calculated as an average over a three-month time period ending on June 11, 2008.

<sup>7</sup> Think tank budgets for FY06. Fiscal years vary according to organizational calendar. FY07 budgets not available.

## Appendix

**Media Citations:** The number of media citations for 2007 was taken from Dolny, Michael. "The Incredible Shrinking Think Tank." Extra! March/April 2008. Available at <http://www.fair.org/index.php?page=3322>. FAIR used Nexis to determine media citations.

**Internet Reach:** Internet reach was taken from daily reach statistics found on Alexa.com. The average over the prior three months was used, as reported on June 11, 2008.

**Think Tank Budgets:** FY2006 budgets are defined as the total organization expenses listed in the tax forms filed by each think tank. This analysis uses expenses for 2006 because data for 2007 were not available for most of the think tanks in FAIR's study.