

June 2012

Cost Effectiveness of the Most Widely Cited Think Tanks in 2011

CEPR is Again #1 in both Media Hits and Web Traffic

An analysis that calculates the number of media hits per budget dollar for major think tanks again shows the Center for Economic and Policy Research (CEPR) coming out on top in 2011. CEPR had also been first in hits per dollar in the five years from 2004-2008.¹ CEPR also ranked first in web traffic per budget dollar in 2011, getting more than twice the number of hits as its closest competitor. CEPR had ranked first 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 think tank media citation rankings and organizational budgets, CEPR outpaced all other think tanks with 1.3 media citations per ten thousand budget dollars (see **Table 1**). The runner-up was the Economic Policy Institute (EPI), also a progressive economic think tank, with 0.94 citations per ten thousand budget dollars. The conservative American Enterprise Institute ranked third with 0.47 citations per ten thousand budget dollars, exactly half as many as EPI. Rounding out the top five were the libertarian Cato Institute with 0.35 citations per ten thousand budget dollars and the centrist New America Foundation with 0.31 citations per ten thousand budget dollars.

CEPR had a huge lead in web traffic as a ratio of its budget. Using a measure of internet reach from Alexa, CEPR came in at .582, nearly three times the level of Cato, which had a measure of .215. EPI came in third at .132. The Heritage Foundation and the centrist Council on Foreign Relations were close behind at .129 and .120, respectively.

¹ 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, 2011

Rank	Organization	Political Orientation	Budget	Total Citations	Citations per \$10,000
1	Center for Economic and Policy Research	Progressive	\$1,872,717	244	1.30
2	Economic Policy Institute	Progressive	\$6,426,906	602	0.94
3	American Enterprise Institute	Conservative	\$27,934,334	1,312	0.47
4	Cato Institute	Cons./Libertarian	\$21,766,084	754	0.35
5	New America Foundation	Centrist	\$15,695,563	484	0.31
6	Brookings	Centrist	\$90,434,735	2,432	0.27
7	Institute for International Economics	Centrist	\$11,354,424	293	0.26
8	Carnegie Endowment	Centrist	\$24,391,965	613	0.25
9	Center for Strategic and International Studies	Conservative	\$30,114,700	749	0.25
10	Center for American Progress	Center-Left	\$36,799,065	896	0.24
11	Center on Budget and Policy Priorities	Progressive	\$26,380,587	599	0.23
12	Manhattan Institute for Policy Research	Conservative	\$11,136,645	241	0.22
13	Council on Foreign Relations	Centrist	\$50,731,317	1,090	0.21
14	Public Policy Institute of California	Centrist	\$11,739,000	212	0.18
15	Heritage Foundation	Conservative	\$80,378,250	1,260	0.16
16	Kaiser Family Foundation	Centrist	\$57,613,023	866	0.15
17	Hoover Institution	Conservative	\$37,100,000	436	0.12
18	Urban Institute	Center-Left	\$63,942,000	542	0.08
19	Aspen Institute	Centrist	\$66,743,202	266	0.04
20	RAND Corporation	Centrist	\$262,755,133	525	0.02

Notes: Fiscal year 2010 budgets were used as not all organizations' 2011 budgets were available.

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

TABLE 2
Website Traffic per Budget Dollar, 2011

Rank	Organization	Political Orientation	Budget	Website Traffic	Cost Effectiveness of Web Traffic
1	Center for Economic and Policy Research	Progressive	\$1,872,717	1.09	0.582
2	Cato Institute	Cons./Libertarian	\$21,766,084	4.68	0.215
3	Economic Policy Institute	Progressive	\$6,426,906	0.85	0.132
4	Heritage Foundation	Conservative	\$80,378,250	10.4	0.129
5	Council on Foreign Relations	Centrist	\$50,731,317	6.1	0.120
6	New America Foundation	Centrist	\$15,695,563	1.46	0.093
7	Center for American Progress	Center-Left	\$36,799,065	2.84	0.077
8	Carnegie Endowment	Centrist	\$24,391,965	1.61	0.066
9	American Enterprise Institute	Conservative	\$27,934,334	1.74	0.062
10	Center for Strategic and International Studies	Conservative	\$30,114,700	1.49	0.049
11	Brookings	Centrist	\$90,434,735	4	0.044
12	Hoover Institution	Conservative	\$37,100,000	1.41	0.038
13	Manhattan Institute for Policy Research	Conservative	\$11,136,645	0.39	0.035
14	Institute for International Economics	Centrist	\$11,354,424	0.39	0.034
15	Center on Budget and Policy Priorities	Progressive	\$26,380,587	0.9	0.034
16	Kaiser Family Foundation	Centrist	\$57,613,023	1.6	0.028
17	Urban Institute	Center-Left	\$63,942,000	1.47	0.023
18	Public Policy Institute of California	Centrist	\$11,739,000	0.16	0.014
19	RAND Corporation	Centrist	\$262,755,133	2.75	0.010
20	Aspen Institute	Centrist	\$66,743,202	0.63	0.009

Notes: Fiscal year 2010 budgets were used as not all organizations' 2011 budgets were available.

Source: Alexa.com and CEPR's calculations; see Appendix.

Appendix

Political orientation and total media citations were taken from Dolny, Michael (FAIR), June 2012, “Think Tank Spectrum Revisited: Conservatives Gain Within Still-Narrow Spectrum,” *Extra!* See http://www.fair.org/index.php?page=21&extra_issue_id=306. FAIR used Nexis to determine media citations.

Fiscal year 2010 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>] (Brookings, Cato Institute, Center for Strategic and International Studies, Council on Foreign Relations, Heritage Foundation, RAND Corporation),
- GuideStar [<http://www.guideStar.org>] (American Enterprise institute, Carnegie Endowment, Center for American Progress, Center for Economic and Policy Research, Center on Budget and Policy Priorities, Economic Policy Institute, Institute for International Economics, Kaiser Family Foundation, New America Foundation), or
- the think tank’s website (Aspen Institute, Hoover Institute, Public Policy Institute, Urban Institute).

Website traffic was taken from daily reach statistics found on Alexa.com, using the daily average over the three months prior to April 2012. Website traffic 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.