

Crisis and Interest: The Political Economy of Think Tanks During the Great Recession

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Abstract

This article analyzes the inputs and constituencies (funding, founders, trustees, and experts) of the most influential group of think tanks in Spain during the great recession (2008-2015) in order to assess how far these think tanks were connected to other interest groups providing support for neoliberal policies. The aim of the article is to advance knowledge on think tank theory and it addresses three research goals: (a) assessing how far Spanish think tanks are affected by political clientelism and financialization, (b) identifying those actors who direct Spanish think tanks and collaborate with them, and (c) assessing the think tanks' connections with international lobbying networks. Our results show that the think tanks studied are consistently related to three types of actor—political, economic, and academic—while also maintaining strong ties with the media. In this regard, their main traits are a pluralism biased toward right and center-left stances, state and party clientelism, the financial and political instrumentalization of party tanks, and the superior ability of conservative tanks to build network coalitions.

Keywords

think tanks, Spain, neoliberal agenda, Washington Consensus, great recession

Introduction: The Financial Nightmare, the Coalition of the Elites, and the Austerity Agenda

In the period 2008 to 2015, millions of Europeans and North Americans lost their jobs, homes, and savings due to the economic and financial turmoil sweeping their countries. The bursting of the real estate and financial debt securities bubbles in the United States—the subprime-mortgage crisis—triggered a financial nightmare that quickly expanded to Europe, where the most severe recession and unemployment rates were experienced by the peripheral euro zone economies (Portugal, Ireland, Italy, Greece, and Spain, pejoratively called PIIGS). When public debt became huge, investors grew frightened that entire countries were at risk of default, the so-called sovereign debt crisis. In the peripheral euro zone economies, governments plunged their countries into austerity by raising taxes, reducing social services, freezing public investment, and passing labor laws to facilitate the dismissal of workers. These policies shortly proved to be financially inefficient and socially harmful (Moore, 2012; Stiglitz, 2013a, 2013b), especially for the working classes and poor (Caritas, 2013; Oxfam, 2013).

At the heart of the crisis was the fact that democratic governments in the European Union and the United States bailed out troubled banking industries and private bondholders, thus turning private debt into sovereign debt.¹ Therefore, to describe the euro zone turbulence simply as a public debt crisis is plainly misleading, since the concept implies that states had spent beyond their means. In fact, it was the financial and corporate elites that had, and pushed consumers to do the same. In the United States and all peripheral euro zone economies, with the single exception of Greece, high public debt was not the result of states' expenditures being out of control but of the socializing of private losses (Blyth, 2013). And yet, as Blyth argues, many blamed the state for the crisis and saw cuts to state spending as the way out of a private sector mess.

The clues to understanding this incongruity may be found, *inter alia*, in the functioning of discourse coalitions, or what has been called the “knowledge policy” (Stone, 2013) or “knowledge-interest nexus” (Plehwe, 2014). The path that led to the dominance of austerity politics and the conversion of private into sovereign debt is first and foremost the direct result of the U.S. and Europe's political choices of the past three decades, which allowed for the deregulation of financial markets and established a kind of orthodoxy, also called the “Washington Consensus,” among the political and economic elites (Grant & Wilson, 2012). Some have actually labeled the result of this consensus “casino-capitalism” (Lordon, 2010), a metaphor that fits well, since the principal trait of a casino is that the “house” never loses. The elites—a coalition consisting of governments, financial authorities, auditors, advisors, and big corporations—basically succeeded in globally imposing measures against the crisis that turned a private sector problem promoted by the elites themselves into a public problem endured by the ordinary citizen.

Nowadays, we know that policy makers and financial elites cooperate internationally, sharing a broad consensus in their choices and demonstrating that their agenda and storylines are consistent worldwide (see, e.g., Blyth, 2013, for consensus on austerity; Pilkington, 2014, for the monetary consensus; Lin, 2013, for arguments against the consensus). This discourse consistency has been proven to receive much support in the form of dissemination by the mainstream media (Davis, 2012). Furthermore, research into interest groups has provided relevant insights on the role of lobbying in the financialization of the international economy over the past four decades (e.g., Hdez. Viguera, 2013; Igan, Mishra, & Tressel, 2009), including the leading role of the United States within this (Seabrooke, 2001) and the creation of neoliberal knowledge and hegemony (Plehwe & Walpen, 2006). The study of individual think tanks has also shed light on discourse creation processes in areas such as health (Shaw, Russell, Parsons, & Greenhalgh, 2014) and climate change (Jacques, Dunlap, & Freeman, 2008), and may yet do the same with regard to the consensus among the elites during the 2008 to 2015 financial crisis. In short, this knowledge-interest nexus (the Washington Consensus) may explain the successful dissemination among the elites of narratives providing ideological support for socializing the cost of the crisis. We depart from the idea that think tanks are central to the building of a

strong international consensus in favor of financial deregulation and austerity among the political and financial elites and aim to provide evidence to assess how far this applies to the Spanish case.

Focusing on Spanish think tanks allows us to shed light on how austerity narratives are disseminated in a country hit by the sovereign debt crisis and ruled by governments clearly committed to promoting austerity and saving banks. During the first 5-year period of the crisis (2008-2013), Zapatero's Socialist cabinet (until December 2011) and Rajoy's Conservative cabinet approved all of the following in Parliament: a rise in VAT, labor market reforms, pension reforms, ministerial spending cuts, the freezing of civil servant wages, and even a constitutional amendment forcing regional governments to keep balanced budgets. In April 2012, Spain fell back into recession, with the unemployment rate edging up to 27% in January 2013. According to the General Council of the Judiciary, there were 523,740 foreclosures from 2007 to September 2014 (Consejo General del Poder Judicial, 2014), hitting a peak of 517 eviction orders on one day in 2012 (EFE, 2012).

The number of Spanish financial institutions during the same period decreased from 50 to 12 through a frenzied activity of corporate fusions, acquisitions, and state nationalizations (Carreño, 2013). By far, the most controversial measure was the huge banking bailout conducted by the government: The final total amount used to rescue the banking system was €88 billion, of which €41 billion was a euro zone loan. However, losses for public finances were even higher, as at least over €250 billion (over a quarter of GDP) evaporated through losses and toxic assets (Carreño, 2013). Before the crisis broke, Spanish national debt remained at between €350 and €400 billion for several years. By 2014, the amount surpassed a record €1 trillion (Banco de España, 2015).

It is worth highlighting that Spain's acceptance of financial support from the euro zone involved it making a strong commitment to the criteria set by the so-called "Troika," comprising the European Commission, the European Central Bank, and the International Monetary Fund. The leading officials at these three organizations held strong ties either to conservative parties or to institutions promoting neoliberal policies, or were former bankers. For instance, the European Central Bank's president since 2011, Mario Draghi, had been first a director of the World Bank (1984-1990) and later worked as vice-chairman and managing director of the investment bank Goldman Sachs International on the eve of the crisis (2002-2005).

Assessing how Spanish think tanks have contributed to promoting austerity requires a discourse analysis of narratives. However, there is a step to take prior to this. As Weidenbaum (2011) states, before measuring think tanks' outputs, researchers must measure their inputs, notably resources and constituencies. Constituencies are likely to have "a strong impact on organizational characteristics, tasks, output and performance" (Plehwe, 2014, p. 112). Therefore, analyzing think tanks' inputs and constituencies may broaden our understanding of "who has the power of directing, and collaborating within and beyond, the new think tank space" (Plehwe, 2013, p. 473).

Consequently, this article studies the resources and constituencies of Spanish Economic Think Tanks (henceforth, SETT) to address the following research question: To what extent were SETT intertwined with national and international actors promoting the Washington Consensus during the great recession from 2008 to 2015?

First, we discuss the key theories on think tanks on which the article is based. We then outline the state of the question in research on Spanish think tanks. Third, we define our research goals, formulate our hypotheses and explain the research design. And finally, we present our findings, followed by the discussion.

Explanatory Frameworks

According to various scholars (e.g., Medvetz, 2012; Pautz, 2011; Stone, 1996; Thomas, 2004), pluralism and elitism are the two dominant theories on which researchers have mainly based their analysis of interest groups (lobbies and think tanks). The pluralist approach has been the most orthodox in the Anglo-American literature with regard to the role of interest groups in liberal democracies (Thomas, 2004). According to this theory, think tanks are one among many organizations competing to shape public policy in a political setting where policy making is the product of a dynamic interplay among organized interests. These interests may not have the same resources and goals, but there is ultimately a pluralist representation of views (e.g., McGann, 2007).

While in most pluralist accounts a proliferation of think tanks is a sign of progress in a democracy, those authors who adopt the elitist perspective stress that these organizations are neither neutral, disinterested actors devoted to the progress of knowledge nor competing equally in shaping public policies. The elitist approach derives from the elite theory tradition posited by U.S. political sociologist C. Wright Mills (1956). Accordingly, elitist authors consider that think tanks should be analyzed as tools of the capitalist ruling class (e.g., Domhoff, 2010).

Besides pluralism and elitism, some other theories have also emerged, most notably institutionalism, neo-Marxism, political economy, and field theory. Institutionalism focuses on the environments (structures, rules, norms, and processes) that shape think tank behaviors. Institutionalists do not, however, consider social and economic control by elites to be the main feature of these shaping forces. Although they deem this framework to leave little scope for agency or independence, they consider that think tanks do not always serve the interests of capital (e.g., Stone, 1996).

The neo-Marxist perspective considers think tanks to be less the product of politic elites or societal agreements than of class-consciousness (Thomas, 2004). This approach assumes the centrality of class conflict in Marxist political economy. In this regard, it is worth highlighting Gramscian analysis of hegemonic control. Within this perspective, the ideological apparatus constrains the parameters of ideas, debate, and discourse in civil society and the state (Gramsci, 1971). Pautz, for instance, provides a neo-Gramscian understanding of think tanks. This author shows that cooperative networks have become influential in policy making; and that agency, ideas, power hierarchies, and context are relevant to think tanks' effectiveness in shaping policies (Pautz, 2011).

Political economy approaches "have been used to understand interest groups from the early years of political science research" (Thomas, 2004, p. 54). However, critical political economy approaches to think tanks—that is, focusing not only on economics but also on power relations from a critical stance—are infrequent. Based on such an approach, McLevey's (2014) research on the funding of Canadian think tanks suggests a complicated reality where think tanks are neither "the pawns of

corporate-political donors nor representatives of many competing interest groups” (McLevey, 2014, p. 71). Furthermore, Medvetz (2012) performs a comprehensive analysis of U.S. think tanks that includes sociology, history, politics, economy, and media approaches. Medvetz’s critical political economy perspective leads him to a new paradigm, which he calls—after Bourdieu—“field theory.”

In field theory, the focus is on the complicated organizational and political environments in which think tanks operate and on their underlying dependencies on powerful sponsors. According to Medvetz (2012, p. 42), think tanks consistently depend on three types of client: Political actors are needed “for the political access they can provide,” economic actors are needed “for financial support,” and the media are needed “for public visibility.” Additionally, think tanks exhibit strong academic links, although their commitment to academic rigor is dubious when they hold consistent political and economic servitudes. In light of this, it does not make sense to define think tanks according to their independence, as pluralist, elitist, and institutionalist approaches do.

Finally, discourse coalition theory is a critical approach developed to study institutional change and structural transformations beyond national confines. This theory has been applied to the study of interest groups, and particularly of think tanks, for instance by Dieter Plehwe. Plehwe (2011) defines discourse coalitions as “social forces acting jointly, though not necessarily in direct interaction, in pursuit of a common goal” (p. 130). By studying these social forces, including think tanks, we can devise the national and transnational networks, institutionalized actor constellations and power relations of the hegemonic neoliberal discourse coalition at large. Like Medvetz, Plehwe (2011) urges adopting a sociological view, which does not isolate organizations from “the relevant societal circumstances” (p. 131) taking place at the time.

The Spanish Case

Several descriptive studies have been published on Spanish think tanks (Barberà & Arregui, 2011; Freres, Seabra, & Moraes, 2000; Ponsa, 2014; Requejo, Jordana, Ramió, 2001; Tello, 2013; Xifra, 2005, 2008; Xifra & Ponsa, 2009), yet to date, no research has measured those inputs of Spanish think tanks that may make them dependent on other actors or have an impact on their independence.

The remarkable increase in the number of think tanks is a relatively recent phenomenon in Spain. Although the first Spanish think tank is considered to have been the Pablo Iglesias Foundation (1926),² the Spanish civil war and subsequent Fascist regime truncated the evolution of these organizations. During the Franco dictatorship, only a few state research centers emerged,³ controlled by the regime. The first buds of the think tank phenomenon appeared during the transition to democracy.⁴ Then, from the 1980s onward and with Spain’s increasing participation and presence in international affairs, think tanks started to blossom. Nowadays, Spanish think tanks number somewhere between 55 (McGann, 2014) and 61 (Tello, 2013), with six of these considered to be among the most influential in Western Europe (McGann, 2014).⁵

Currently, only a small number of Spanish think tanks are strongly established institutions with a significant annual budget, regular outputs, and a real chance of influencing public policy and public opinion. Furthermore, Spanish tanks are not considered trustworthy institutions in Spain and thus receive little support from civil society. Ponsa and Xifra (2012) rationalize this by referring to what they call “the FAES effect.” Fundación para el Análisis y los Estudios Sociales (FAES) is a think tank with such strong public ties to the conservative People’s Party that Spanish public opinion may have concluded that “all think tanks are merely communicative platforms for political parties” (Ponsa & Xifra, 2012, p. 26). Yet the fact that some think tanks are not deemed independent by the Spanish public opinion does not mean they have no chance of influencing public policy. Actually they do. For instance, FAES successfully influenced Mariano Rajoy’s conservative cabinet between 2011 and 2015 on education reform (Chientaroli, 2013), official languages (Portero & Cañil, 2012), and Catalan separatism (Cué, 2014)—three issues addressed by Rajoy’s cabinet to mitigate Catalan cultural identity and reinforce Spanish unity, one of the main stated goals of FAES.

The influence wielded by Spanish think tanks may be largely due to the political clientelism tradition in Spain (Ramió, 2015). Hallin and Mancini (2004) showed that Southern European media systems are still characterized by political clientelism, a phenomenon that may also shape the functioning of Spanish think tanks, in line with the fact that since the restoration of democracy, the most important political parties in Spain have had think tanks within their sphere of influence (Ponsa, 2014). For the think tanks themselves, political clientelism may mean that appointments and funding tend to be made on the basis of political loyalty. Last, following on from the above outlined evidence regarding the building of the Washington Consensus, the high degree of financialization affecting the Spanish political and media systems (see, e.g., Almiron, 2010) may also apply to Spanish think tanks. Financialization can be defined as the increasing weight of financial interests in determining the strategies of other actors.

Research Design

We have defined the following three research goals to provide an answer to our research question:

1. Assess how far the leading SETT are affected by political clientelism and financialization.
2. Identify actors with the power to direct Spanish think tanks and collaborate with them.
3. Assess connections existing between the leading SETT and international think tank networks.

Our research draws on an analysis of the leading SETT during the 2008 to 2015 crisis. First, from the most recent lists of Spanish think tanks (McGann, 2014; Tello, 2013), we identified only those organizations that have economy and finance as an area of interest according to their mission statement and outputs. From this list, we selected those whose 2011 financial statements were available from the corresponding public bodies and which had sufficient funding (€60,000 was chosen as the

minimum amount of revenue). This produced a list where all major SETT were present, including medium-sized ones exhibiting regular activity.

Second, we assessed each think tank's relations with (a) donors; (b) experts; (c) trustees with connections to academic, political, and corporate actors; and (d) think tank networks. Specifically, financial data, including donors, were collected from the think tanks' 2011 financial statements, which were gathered from their annual accounts, provided by the Spanish and Catalan governments.⁶ The think tanks' experts and trustees, as well as each organization's links with think tank networks, were identified from the organizations' annual accounts (only for trustees) and websites. Experts' and trustees' links with other organizations were obtained from their official CVs, available online. A total of 533 board members and up to 2,703 experts were identified for the 18 leading SETT for the studied period.⁷ We define a think tank *expert* as an individual or legal entity mentioned on the website as having taken part in the activities performed by the think tank between January 1, 2012 and July 15, 2013. To identify them, all activities performed by the think tanks during the analyzed period were encoded. This drew four types of experts: "internal experts" (administratively tied to the think tank or to the political party to which the think tank is organically linked), "external experts" (not administratively tied to the organization but having collaborated with it at least five times), "aggregate experts" (experts whose work with third parties is disseminated by the think tank without requiring their permission), and "reference work" experts (drawing on historical figures).

We defined six hypotheses:

Hypothesis 1: Think tanks with a clear ideological stance are better funded and have more experts.

This first hypothesis results from evidence of political clientelism among think tanks as well as their instrumentalization as communicative platforms of political parties. Drawing on Weaver (1989) and McGann and Weaver (2000), we categorized think tanks into (a) contract research organizations that work principally for governments and are aligned with their clients' agendas; (b) academic think tanks, predominantly relying on academics as researchers, producing primary research funded by private organizations and with a long-term horizon; and (c) advocacy tanks, characterized by combining an ideological bent with aggressive dissemination tactics and mainly with nonacademic staff. Within advocacy tanks, we distinguished between those not directly linked to political parties and political party think tanks, the latter having a staff mainly comprising party members and an agenda aligned with the needs of the political party they are affiliated to. Advocacy tanks were considered organizations with a clear ideological stance.

Furthermore, we expect there to be a biased representation of views competing unequally in the SETT sphere, in line with political clientelism and financialization. Consequently, we assume the following Hypotheses 2, 3, and 4:

Hypothesis 2: Procapitalist actors are overrepresented among SETT founders, funders, and trustees.

We tested this hypothesis by analyzing the weight of revenues deriving from public and private donors and distinguishing between economic sectors. We then assessed the weight of founders and trustees with links to procapitalist actors (i.e., financial actors and private corporations).

Hypothesis 3: Party tanks ideologically aligned with promarket ideological stances are better funded and have more experts.

First, we tested each party tank according to the ideological space represented by their corresponding political party (left, center-left, center-right, and right). Then, we compared think tanks according to funding and number of experts.

Hypothesis 4: The state is shaping interest representation in the SETT sphere through a predominant role with regard to funding, founders, and trustees.

Here, we analyzed the weight of public funding as well as that of founders and trustees linked to the government.

Hypothesis 5 (based on Medvetz's field theory): SETT constitute an interstitial field, where some relative independence can be found, since experts and trustees shape knowledge networks, building on organizational and personal connections among all constituencies connecting the corporate, media, academic, and political fields.

To test this hypothesis, we mapped out the links connecting SETT trustees and experts in each of the four fields.

And finally, in line with discourse coalition theory, we expect that:

Hypothesis 6: There is a predominance of national and international cooperative networks of think tanks reinforcing the neoliberal hegemony.

To this end, we identified those think tanks and think tank networks that the individual Spanish think tanks under study collaborate with.

Results: Determining Who Is Behind Think Tanks on Economics and Finance in Spain

Advocacy Tanks Tend to Be Better Funded and Have More Experts (Hypothesis 1)

Between 2008 and 2013, SETT constituted a young constellation led by 11 organizations with budgets of over €1 million, followed by 7 smaller think tanks with budgets of between €60,000 and €850,000. All but one of the top SETT were founded after the fall of the Franco Fascist regime and more than 50% of these organizations were formed within the past 2½ decades. This may explain why the large majority of them (14) were advocacy tanks and, more specifically, half of them (9) were publicly affiliated to political parties—following the trend of the think tanks that emerged at the end of the 1980s, increasingly less scholarly and more political, and more likely to be tied to political parties (Troy, 2012). The remaining comprise three academic organizations and one contract research tank.

The largest think tank in Spain is the 2010 merged Fundación José Ortega y Gasset-Gregorio Marañón (Ortega-Marañón). This organization's €9 million annual revenue in 2011 is far distant from the \$110 million budget of the most influential think tank in the world according to McGann (2014), the Brookings Institution in the United States (2011 annual report), that said, it is close to the €9.5 million (€12.8 million) budget of the second most influential think tank in the world, Chatham House in the United Kingdom (2012-2013 annual report). However, while Ortega-Marañón accounted for 21% of all SETT funding in 2011, advocacy tanks accounted for 63% of all funding. Figure 1 displays the strength of each think tank in terms of revenues combined with volume of experts. As can be observed, there is a clear imbalance among SETT regarding their combined revenues and weight of experts (advocacy tanks account for 72% of all internal experts). Although the strongest organization is an academic tank, advocacy tanks accumulate the largest aggregated budget and number of experts. The results lead thus to a partial confirmation of Hypothesis 1.

Procapitalist Actors Are Better Represented and Promarket Party Tanks Have Greater Resources (Hypothesis 2, Hypothesis 3)

Assessing the representation of different views and actors requires an analysis of donors', funders', and founders' profiles. According to the 2011 annual accounts, 40% of all SETT revenues came from private donors/sponsors, 35% from public subsidies, and 25% from commercial activities. However, while think tanks disclose the origin of almost all public subsidies, only 60% of all private donations are revealed. In fact, private donors are almost completely concealed in some annual accounts, as is the case with the two larger SETT: Ortega-Marañón and FAES. While both declare over €1 million each from private donors, the former discloses the origin of only €23,000 and the latter €237,000.

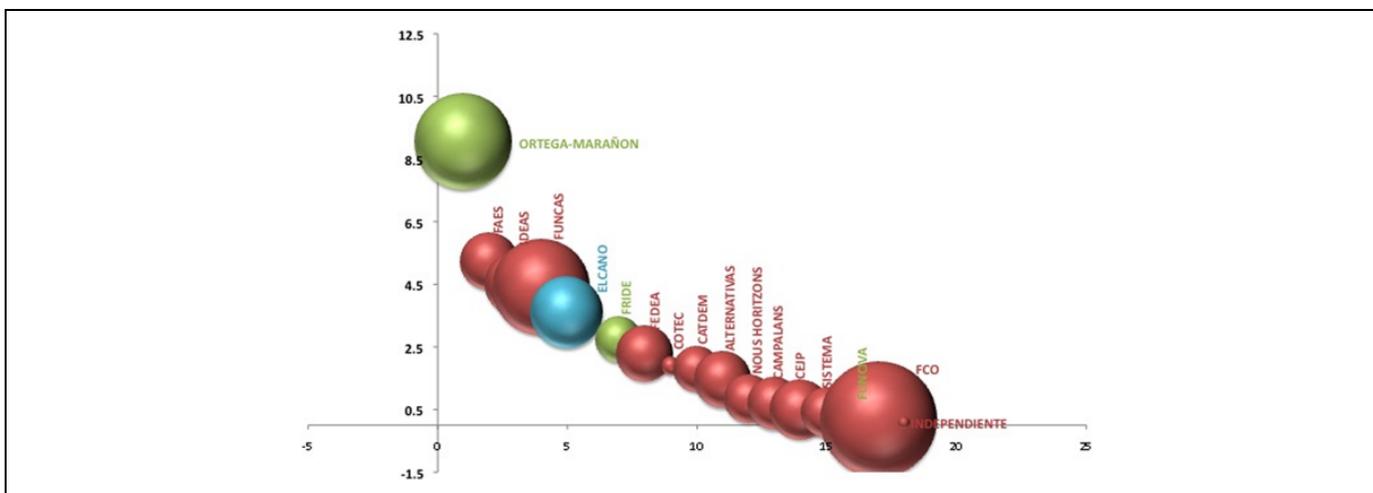


Figure 1. Top Spanish Economics Think Tanks (SETT) by revenues in € million (y-axis) and volume of experts (bubble area).

Note. Red = advocacy; green = academic; blue = contract research.

Source. Websites and 2011 annual accounts.

Although the picture of SETT private donor profiles is incomplete, some interesting facts are revealed. First, the finance sector accounts for more than half of all disclosed private contributions (55%). This is largely due to the fact that the Confederation of Saving Banks is the single sponsor of the think tank FUNCAS, providing the full €4 million budget of this think tank. Nevertheless, if we remove FUNCAS from the picture, the largest disclosed private sponsor is still the finance sector, followed by foundations (very often related to the finance sector as well) and philanthropists. The telecommunications/technology and energy industries also make important contributions but are far behind the finance sector (altogether, in 2011 they made donations to SETT or funded their research to the tune of €1.1 million, i.e., 11% of all disclosed private funding).

Finally, it is worth noting the financial problems affecting some think tanks, particularly Ideas—the largest center-left party think tank prior to closing its doors in 2013. Affiliated to the Socialist Party, by 2011 Ideas had accumulated a banking debt of over €1.2 million—a huge amount for such an organization. A political scandal (not the unpaid debt) forced Ideas to dissolve

(Europa Press, 2013). This situation, added to the lack of transparency with regard to private donors, coincides with the tradition in Spain of political parties being surreptitiously backed by the banking system through loans that are neither repaid nor legally enforced and thus end up being de facto donations, as regularly denounced by the Spanish Audit Court. For instance, the last disclosed unpaid banking debt (2012) relating to the two largest political parties in Spain amounted to €54 million (People's Party) and €72 million (Socialist Party; Tribunal de Cuentas, 2014). The weight of such undisclosed donations from the banking system to all political parties in Spain can actually be considered a reinforcement of the procapitalist profile of all think tanks affiliated with political parties. This is particularly true because think tanks linked to political parties are considered undisclosed channels for the parties' finances in Spain, since there is no legal limit for donations to foundations and it is not mandatory for them to disclose donors.

Additionally, the weight of founders and trustees with links to procapitalist actors is not homogeneous across all SETT. The three academic and one contract research think tanks display such a varied array of political profiles among their founders and trustees that it is impossible to determine their ideological stance (if they have such a thing as an homogenous ideological stance). Nevertheless, an analysis of the founders of advocacy tanks shows that center-left or left parties were the founders of think tanks accounting for 29% of all advocacy tank revenues (of which 26% are from center-left parties and only 3% from left parties). In contrast, 60% of revenues correspond to organizations that can be defined as usually aligned with conservative stances and the Washington Consensus, such as the tanks created by the banking system (25% of all advocacy tank revenues), right parties (19%), center-right parties (9%), and corporate business (7%). Tanks founded by corporate business together with universities account for 11% of all advocacy tank revenues.

Moreover, a map of the ideological spectrum of Spanish advocacy tanks specifically linked to political parties unmistakably reflects a biased distribution of resources (revenues and experts) toward the right, center-right, and center-left views of the ideological spectrum (Figure 2).

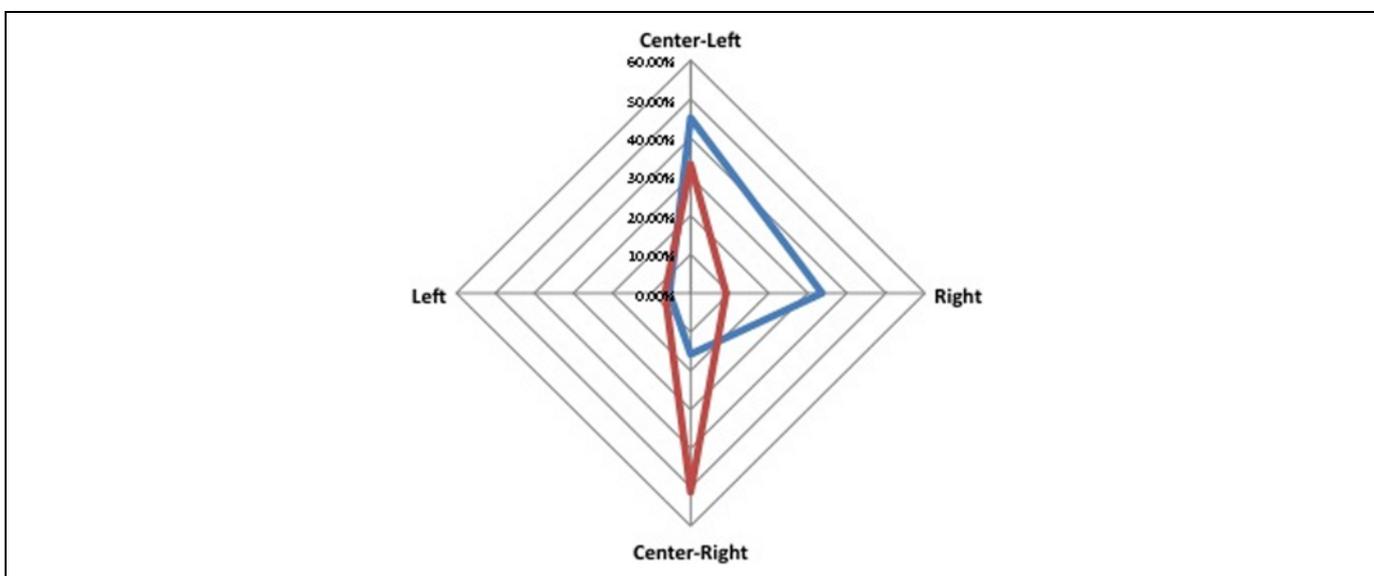


Figure 2. Ideological spectrum of Spanish Economics Think Tanks (SETT) linked to political parties.

Note. Blue = percentage of revenues; red = percentage of experts.

Source. Websites and 2011 annual accounts.

An analysis of the 14 advocacy SETT does provide evidence of a pluralistic scenario with an unbalanced pluralism. First, there is a clear underrepresentation of left-wing tanks, which is a common trait in the global think tank sphere (McGann, 2014). Second, party tanks on the center-right and right of the ideological spectrum receive more funding. And third, even a majority (52%) of trustees in advocacy tanks not linked to political parties have links with procapitalist actors. Additionally, biased pluralism actually increased in 2014 due to the closing down of *Fundación Ideas*, the center-left tank affiliated with the Socialist Party, and *Centre d'Estudis Jordi Pujol* (a center-right tank founded by the former president of Catalonia) due to political scandals (Ara, 2014; Europa Press, 2013). From that moment on, the highest ranked left-centered party tank in terms of revenue only appears in eighth position (*Fundación Alternativas*, with links to the Socialist Party), whereas the top right-wing party tank by revenue (*FAES*) manages a budget equal to all the remaining party tanks' revenues combined. In short, the results match our hypotheses and provide little support for the pluralist theory, as there is a biased representation of views competing unequally in the SETT sphere.

The State Strongly Shapes the Spanish Think Tank Sphere (Hypothesis 4)

The Spanish state plays two relevant roles in shaping the SETT sphere. First, it is the founder of the only contract-research type tank in our sample, *Real Instituto Elcano* (Elcano)—among the top five SETT in revenues. Although linked to the state via the presence of several government ministers and leaders from both major Spanish parties, Elcano is actually an excellent example of the awareness in Mr. Aznar's 2001 cabinet of the need for knowledge dissemination and coalitions, following the U.S. think tank model. Since its birth—triggered by Aznar's cabinet—Elcano has been fully supported by an annual public subsidy and regular government contracts, regardless of who is in office.

Second, up to 46% of all SETT funding in 2011 came from public subsidies—mostly from the Spanish central government (83%). Interestingly, more than half of public money donated that year went to party tanks (52%). Public

funding was by far the main funding source for the think tanks linked to both the People’s Party and the Socialist Party during the studied period: In 2011, FAES and Ideas received over €3.3 million each in direct subsidies (accounting for 65% and 75% of their total funding that year, respectively). Remarkably, this is three times more than state-created Elcano’s public funding and roughly €1 million more than the public subsidies received by the two largest academic think tanks (Ortega y Gasset and Fríde).

Thus, state clientelism adds to party clientelism, especially with regard to the big party tanks and the contract research tank. In other words, quid pro quo exists not only with the party the think tank is affiliated to but also with the government. At the very least, the two-party system model guarantees that think tanks affiliated with the big parties will have access to state funding through political alternation.

Think Tanks in Spain Are Interstitial Fields Mostly Connecting Political, Economic, Academic, and to a Lesser Extent, Media Actors (Hypothesis 5)

Data on trustees’ and experts’ links provide support for Medvetz’s field theory (2012). The field trustees have most links with is politics. Up to 42% of all 18 SETT boards of trustees disclose links with political parties. In the case of the nine party tanks (half of the sample), this link is exceptionally strong: 70% of trustees are members of Parliament, Senators, Ministers or Presidents in office, city councilors, and officials or members of the party promoting the think tank’s creation. Among organizations not affiliated with political parties (9), only 18% of trustees disclose links with the political field. In this latter case, the fields with which trustees most often have links are private corporations (54% of links), academic organizations (24%), financial actors (10%), and the media (8%).

Data on experts’ links show that academic organizations and the government account for half of all links with the experts studied (28% and 26%, respectively); followed by links with media organizations (17%), private companies (8%), political parties (5%), and financial actors (3%), while the presence of other categories is nonsignificant (Figure 3).

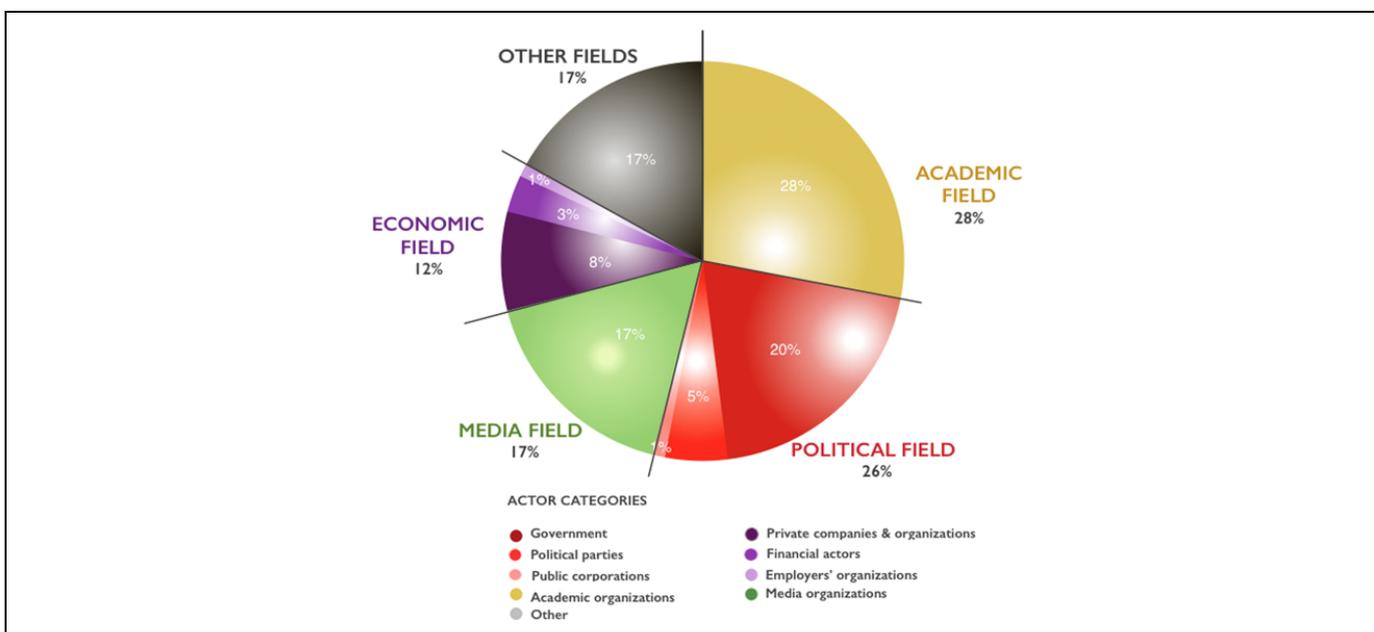


Figure 3. Spanish Economics Think Tanks (SETT) expert links to key fields and actor categories.
Source. Websites.

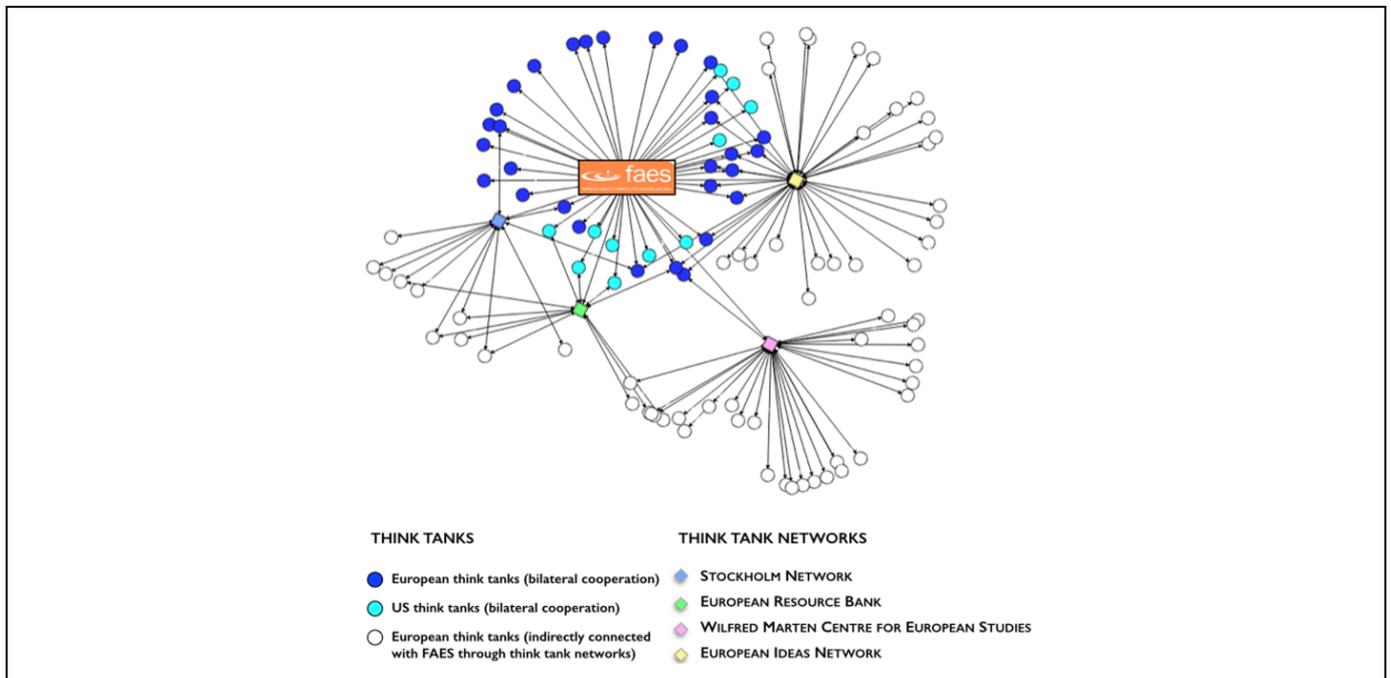


Figure 4. Fundación para el Análisis y los Estudios Sociales (FAES) think tank network (Europe and United States).
 Note. This figure includes think tanks FAES cooperates with bilaterally, think tank networks of which FAES is a member, and other members of those networks.
 Source. FAES and related think tanks networks' websites.

The Most Successful Network Coalitions Reinforce the Neoliberal Agenda (Hypothesis 6)

Participation in network coalitions is not homogeneous across all SETT. For instance, the left-wing party tank Fundació Nous Horitzons cooperates with the Green European Foundation (linked to the European Green Party) and with the German tank Heinrich Böll Stiftung. Fundación Alternativas, linked to the Socialist Party, cooperates with the Counselor's Office of the State Council of the People's Republic of China (a think tank organically dependent on the Chinese Government), and is linked with the German tank Friedrich Ebert Stiftung. The liberal tank Catdem is a member of the European Liberal Forum (linked to the Alliance of Liberals and Democrats for Europe Group in the European Parliament), while Fundació Campalans is a member of the Foundation for Progressive Studies (a think tank network with close ties to the Party of European Socialists). In contrast, the conservative party tank FAES cooperates bilaterally with 67 think tanks from Europe, the United States and Latin America and is a member of four international market-oriented and conservative networks. As Figure 4 shows, FAES builds a dense network of conservative and free-market organizations together with other think tanks and think tank networks.

In other words, the think tank with the most procapitalist actors among its constituencies and which is more openly in favor of the free market, located on the right of the Spanish political spectrum, is the most successful in building coalitions.

Discussion

This article has analyzed the degree to which Spanish economic and financial think tanks have been intertwined with advocates of the Washington Consensus during the economic and financial crisis in Spain, a crisis characterized by a clear commitment to austerity by Spanish governments, regardless of who is in office. According to the analysis of inputs and constituencies we have conducted here, it is clear that the leading Spanish economic and financial think tanks were to a large extent—with very few and less influential exceptions—aligned with advocates of the so-called Washington Consensus (i.e., with a neoliberal agenda) that promoted the rescue of the banking system and the implementation of austerity policies for the working classes in Spain.

The analyzed think tank scenario is indeed a plural one, since it incorporates the most relevant voices from both the ideological (from left to right) and social (from academia to business, media and government) spectrums. However, these voices do not compete equally (in terms of funding and number of experts available) and are not neutral (in terms of underlying interests and governance). Furthermore, the complex set of dependencies observed for the analyzed think tanks provides support for theoretical explanations that play down the importance of defining think tanks according to dependency versus interdependency, the former being the norm in all types of think tanks studied.

In addition, capital interests are very well represented in the form of private donors of both think tanks and the big political parties. Even the strong role played by the state as think tank founder and funder does not contradict the high representation of capital interests, which are also well connected to the largest political parties: In the Spanish bipartisan model, state clientelism does not prevent procapitalist actors interests' being served.

The current scenario in Spain very much resembles elitist and neo-Marxist definitions of think tanks as tools of capitalist ruling class power since, with very few exceptions, the founders, funding, and trustees of these organizations are mostly related to the two main political forces (the People's Party and the Socialist Party), the financial sector and a small group of leading private Spanish firms. That said, our results also fit within the political economy version of Medvetz's field theory insofar as a large majority of Spanish think tanks, regardless of type, are consistently linked with political (government and party) actors,

economic actors, academia and, to a lesser extent, the media; this is true mainly at the expert level but is also significant at the trustee level.

Furthermore, the lack of transparency with regard to private donations exhibited by the largest think tanks with the greatest capacity to exert influence cannot be ignored. This trait correlates with the scandals that some of the largest Spanish political parties are regularly involved in because of their use of think tanks as sources of party funding (Transparify, 2014). Our analysis of think tank experts also shows that, at the very least, party tanks are conceived as strategic platforms for political parties. This, along with the fact that the financial system and public institutions are the two main sources of funding, are significant features of the leading policy research organizations in Spain. Finally, our analysis also reveals that the most successful think tanks in building networks are those that reinforce the neoliberal agenda.

Such considerations lead us to conclude that Spanish economic and financial think tanks were in a position of total lack of autonomy when confronting the challenges posed by the most devastating economic and financial crisis the country has faced since the recovery of democracy. Actually, with very few exceptions, their profile was unambiguously aligned with Spanish government policy making during the studied period, tending to lean toward the wishes of the wealthy rather than the needs of working classes and the common good.

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Notes

1. By way of example, the Spanish public debt represented only 36% of GDP in 2007 but escalated to 93% of GDP in 2013 following the bailout (Banco de España, 2015).
2. The Pablo Iglesias Foundation was named after the founder of the Spanish Socialist Workers' Party (henceforth, Socialist Party) and the General Workers' Union.
3. Such as the Instituto de Estudios Políticos (1939), the Instituto de Estudios Agrosociales (1947), and the Instituto de la Opinión Pública (1964).
4. The first institutions to be created after the recovery of democracy in Spain were El Círculo de Empresarios (1977), El Instituto de Estudios Económicos (1979), and the Fundació CIDOB (1979).
5. CIDOB (ranked 15th), Ideas (22th), Real Instituto Elcano (29th), Fundación Alternativas (60th), FAES (62nd), Instituto Futuro (72nd).
6. Although financial data for think tank foundations were gathered in 2014, the last fiscal year available in public registries was 2011 (2010 in one case). The annual accounts were provided by the Spanish government's Ministry of Education, Culture and Sports' Foundations Protectorate and by the Catalan autonomous government's Directorate of Law and Legal Entities.
7. Several links with the different fields were identified for each expert (totaling 12,583), whereas for trustees, a single main profile, besides ties with politics, was defined according to the profile of the organization they represent on the board.

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