

# Understanding Ranking Volatility:

## HOW METHODOLOGY INFLATES APPARENT CHANGE IN U.S. NEWS & WORLD REPORT'S NATIONAL UNIVERSITIES RANKINGS

Don Rudawsky

### About the Author

Dr. Don Rudawsky is the founder of Dynalytic Solutions, a consulting firm specializing in higher education analytics and institutional research. He served at Nova Southeastern University (NSU) for 19 years, including 12 years as vice president for Institutional Effectiveness. Prior to NSU, he was assessment coordinator at Southern University in Baton Rouge. He has been a member of the Association for Institutional Research (AIR) since 2002.

### Abstract

U.S. News & World Report's National Universities rankings, published annually, use standard competition ranking, which creates gaps in the ranking sequence when institutions tie. This methodological choice dramatically inflates apparent year-to-year volatility, potentially leading institutions to respond to changes that largely reflect mathematical artifact rather than meaningful performance differences. This study compares standard competition ranking to dense ranking (which eliminates gaps after ties) using 2025 and

2026 National Universities rankings data (U.S. News & World Report, 2024, 2025). Results show that standard competition ranking produces 11 times more apparent volatility than dense ranking: institutions moved between -58 and +75 positions under standard competition ranking versus -6 to +6 under dense ranking. Notably, 112 institutions (28.9%) experienced no change in performance tier yet still moved in standard competition rankings, with 21 dropping by double digits. While this analysis does not address well-documented critiques regarding the validity of underlying ranking metrics, it reveals how ranking methodology itself creates substantial volatility independent of institutional performance changes. These findings have significant implications for institutional research professionals who must interpret ranking changes and advise leadership on strategic responses. The study concludes that institutional stakeholders should consider performance tiers rather than specific numerical positions when evaluating ranking data, and that ranking organizations should report both standard competition and dense rankings to provide clearer information about institutional performance.

**Keywords:** university rankings, ranking methodology, U.S. News rankings, institutional research, performance measurement

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## INTRODUCTION

Each fall, U.S. News & World Report (U.S. News) releases its rankings for universities and colleges, triggering strategic planning sessions, resource reallocation decisions, and communications strategies at educational institutions nationwide. Rankings have become a significant driver of institutional decision-making, with presidents, boards, and other stakeholders using year-to-year changes as indicators of institutional trajectory (Hazelkorn, 2015; O'Meara, 2007). Yet a fundamental question remains largely unexamined: How much of the apparent volatility in these rankings reflects genuine changes in institutional quality versus methodological artifact? (The terms “college” and “university” are used interchangeably throughout this article.)

As a former vice president for Institutional Effectiveness, I repeatedly faced this question when presenting ranking data to leadership. Core institutional metrics—retention rates, graduation rates, and other performance indicators we submitted to U.S. News—would remain stable year to year, yet rankings would sometimes shift dramatically. I struggled to reconcile stable performance with volatile rankings, unable to point to specific declines that justified large position drops or improvements that explained large position gains.

This puzzle led to a systematic examination of how U.S. News calculates and reports rankings. The methodology revealed something surprising: the ranking system itself, independent of institutional performance, generates substantial apparent volatility. This volatility stems from a technical choice about how to handle tied institutions—a choice that creates an illusion of dramatic movement even when institutions' relative positions remain fundamentally unchanged.

This article presents an alternative way to analyze university ranking data that reveals how much of the apparent year-to-year volatility is methodological artifact. The findings have important implications for institutional research (IR) professionals who must interpret ranking changes and advise leadership on how to respond.

## BACKGROUND AND LITERATURE REVIEW

### Context: The Broader Critique of U.S. News Rankings

It is important to clarify that this examination does not seek to defend or validate the underlying metrics used by U.S. News, which have been widely criticized for bias and lack of validity. Rather, this study isolates a specific mathematical artifact—ranking methodology—that exacerbates the instability of these already contested measures. To contextualize the specific focus on volatility, it is necessary to acknowledge the well-documented critiques of the ranking system itself.

- **Measurement validity concerns:** Critics argue that U.S. News rankings heavily favor institutional wealth (Monks & Ehrenberg, 1999) and reputation (Bastedo & Bowman, 2011) over student learning or educational value (Ehrenberg, 2005). The methodology relies on input variables—such as alumni giving and faculty salaries—rather than educational outputs or value-added measures (Gladwell, 2011).
- **Gaming and strategic behavior:** Consistent with Campbell's Law (1979), universities often game the system by altering admissions

protocols or financial aid to maximize ranking metrics rather than educational value. O'Meara (2007) characterizes this gaming behavior as a striving for prestige that fundamentally alters institutional priorities, leading leaders to direct resources toward visible ranking indicators at the expense of core educational missions (Espeland & Sauder, 2007, 2016).

- **Equity implications:** Rankings often reinforce existing hierarchies by favoring wealthy institutions that can afford to spend more per student, effectively penalizing schools that prioritize access for low-income or underrepresented students (Hazelkorn, 2015). Recently, this conflict between ranking metrics and institutional mission has led to high-profile withdrawals from the rankings, with leaders arguing that the metrics actively discourage support for public service and social mobility (Thorp, 2023).
- **Questionable weighting schemes:** The relative weights assigned to different metrics lack empirical justification for measuring educational quality and change periodically, creating additional volatility unrelated to institutional performance (Hines & Brooks, 2025). These weight adjustments can dramatically shift institutional positions without any change in institutional behavior or quality. Critics argue that this volatility serves a commercial purpose, since year-over-year changes drive public interest and website traffic.
- **False precision:** Critics argue that the publication of a precise ordinal list implies meaningful differences between institutions that are statistically indistinguishable (Clarke, 2005). Research suggests that institutions naturally cluster into broad bands of quality,

and the specific numerical gaps between them often represent statistical noise rather than real performance disparities (Gnolek et al., 2014).

These critiques are valid and important. However, this article does not attempt to defend or validate the underlying metrics used by U.S. News. Rather, it addresses a distinct but related issue: Even accepting the metrics as given, the ranking methodology itself creates an additional layer of apparent volatility that obscures actual institutional performance patterns.

This distinction matters for institutional researchers who must communicate ranking results to stakeholders. When a university moves from #47 to #52, institutional leaders, trustees, and the public often assume this reflects declining performance. Understanding that such movements may be methodological artifacts—rather than genuine performance changes—provides IR professionals with crucial context for these conversations. Universities do not change radically from year to year, and yet the ranking methodology creates exactly this impression of dramatic change.

The analysis that follows demonstrates that switching from standard competition ranking to dense ranking—while keeping all underlying performance metrics identical—reduces apparent volatility more than 10-fold. This finding helps explain why mid- and lower-tier institutions experience seemingly dramatic ranking swings despite stable performance, and provides IR offices with a framework for a more nuanced interpretation of ranking changes.

## The Impact of Rankings on Higher Education

The influence of U.S. News rankings on higher education is well documented. Research shows that rankings affect student application patterns (Monks & Ehrenberg, 1999), institutional resource allocation (Bastedo & Bowman, 2011), and strategic priorities (Espeland & Sauder, 2007). Hazelkorn's (2015) comprehensive review found that rankings drive institutional behavior globally, with institutions devoting significant resources to improving their positions.

Critics have noted several concerns about ranking methodologies. Sauder and Espeland (2009) documented how rankings create reactivity, causing institutions to optimize for measured indicators rather than for broader educational goals. Ehrenberg (2005) questioned whether the metrics used by U.S. News measure educational quality. More recently, several prestigious institutions have withdrawn from participating in U.S. News rankings, citing concerns about methodology and impact on institutional mission, including law schools (Jaschik, 2022) and subsequently multiple top medical schools (Jaschik, 2023).

While critics note that full underlying data are not always released (Clarke, 2002), U.S. News does publish detailed methodology documentation annually, providing transparency about the metrics and weighting used in its rankings (Hines & Brooks, 2025). This openness allows for the kind of methodological analysis presented in this study.

Despite this transparency and extensive critique of what rankings measure, less attention has been paid to how rankings are calculated and reported.

This study addresses that gap by examining how the technical choice of ranking method affects apparent institutional volatility.

## Ranking Methods in Statistics

When multiple entities achieve the same score and tie, ranking systems must decide how to number subsequent positions. Statistics literature identifies two approaches of particular interest (Cimbala, 2014):

- **Standard competition ranking** assigns tied entities the same rank number, then skips enough subsequent ranks to account for all tied positions. For example: 1, 2, 3, 4, 4, 6 (the next position after a two-way tie for 4th is 6th).
- **Dense ranking** assigns tied entities the same rank number but makes the next rank simply the next integer. For example: 1, 2, 3, 4, 4, 5 (no gaps in the sequence).

Each method preserves identical information about which entities performed better or worse, and maintains all tie relationships. The only difference is whether gaps appear in the numbering sequence.

The choice between these methods is not merely cosmetic. Standard competition ranking treats the next position after a tie as genuinely reflecting how many entities performed better. Dense ranking treats rankings as counting distinct performance tiers. This distinction becomes consequential when institutions at all levels of the ranking distribution tie, since the accumulated gaps can push lower-ranked institutions down by dozens of positions—purely as an artifact of how many ties exist above them.

## The Institutional Research Challenge

IR professionals face a practical challenge: how to interpret and communicate ranking changes to institutional leadership. When a university drops 25 positions, administrators naturally ask what went wrong. When it rises 30 positions, they want to know what worked. Yet if most of this movement reflects changes in tie patterns rather than institutional performance, IR professionals risk providing misleading explanations that could drive misguided strategic decisions.

## METHODOLOGY

### Data Source and Sample

This study analyzes U.S. News & World Report's National Universities rankings for 2025 and 2026, the most recent two years available. U.S. News ranks 434 national universities in total. However, the lowest-performing institutions are reported as a tied range rather than with specific numerical ranks (U.S. News, 2024, 2025). Forty-six institutions whose specific numerical ranks were not published in one or both years were therefore excluded from the comparison. The final analytical sample consisted of 388 institutions that received specific numerical ranks in both years.

All data were obtained from publicly available U.S. News rankings published online. The 2025 rankings were published in September 2024 (U.S. News, 2024), and the 2026 rankings were published in September 2025 (U.S. News, 2025).

## Ranking Conversion Process

U.S. News reports the rankings using standard competition ranking. I converted these rankings to dense format using a systematic process:

- For institutions ranked 1st with no tie, both standard competition and dense rankings equal 1.
- For each subsequent position in standard competition ranking, if the standard competition rank equals the previous standard competition rank (indicating a tie), the dense rank equals the previous dense rank.
- If the standard competition rank is higher than the previous standard competition rank (no tie), the dense rank increments by 1.

This can be expressed algorithmically as

```
Dense_Rank(i) = Dense_Rank(i-1) + 1
if Standard_Competition_Rank(i) > Standard_Competition_Rank(i-1)
Dense_Rank(i) = Dense_Rank(i-1)
if Standard_Competition_Rank(i) = Standard_Competition_Rank(i-1)
```

For implementation in Microsoft Excel, the formula in cell B2 (where column A contains standard competition ranks sorted in ascending order) is simply as follows: = IF(A2 = A1,B1,B1+1), with cell B1 initialized to 1.

This conversion preserves all performance information from the original U.S. News methodology—every institution maintains its relative position, all tie relationships are preserved, and no performance distinctions are lost. The only change is the elimination of gaps in the numbering sequence.

### Analytical Approach

For each institution, I calculated the change in ranking position from 2025 to 2026 under both standard competition ranking and dense ranking (2026 rank minus 2025 rank). In this calculation, positive values indicate a decline in ranking position (e.g., moving from 50 to 75, change = +25), while negative values indicate improvement (e.g., moving from 100 to 85, change = -15). The primary analytical focus was on comparing the distribution and magnitude of apparent changes under each method. Specific analyses included the following:

- **Range of changes:** Minimum and maximum position changes under each method
- **Descriptive statistics:** Mean, median, standard deviation, and interquartile range of absolute changes
- **Variance comparison:** *F*-test to determine whether variance differs significantly between methods
- **Mean absolute change comparison:** Paired-samples *t*-test to assess whether mean absolute change differs
- **Effect size:** Cohen's *d* to quantify the magnitude of difference
- **Stability analysis:** Identification of institutions showing no change in dense ranking but movement in standard competition ranking

All analyses were conducted using Microsoft Excel.

# RESULTS

## Overall Volatility Comparison

The difference in apparent volatility between the two ranking methods was dramatic. Under standard competition ranking, institutions moved between -58 and +75 positions from 2025 to 2026—a range of 133 positions. Under dense ranking, the same institutions using the same underlying data moved between -6 and +6 positions—a range of 12 positions.

The ratio of ranges (133 positions versus 12 positions) represents approximately 11 times more apparent volatility under standard competition ranking than under dense ranking. Table 1 presents comprehensive comparative statistics for both ranking methods.

**Table 1. Comparative Statistics for Ranking Changes (2025 to 2026)**

Measure	Standard Competition Ranking	Dense Ranking	Ratio
Range of changes	-58 to +75	-6 to +6	11.1:1
Mean absolute change	8.56	1.13	7.56:1
Median absolute change	5.00	1.00	5.00:1
Standard deviation	9.52	1.07	8.88:1
Interquartile range	11.00	2.00	5.00:1

Note: *N* = 388 institutions.

Statistical tests confirmed these differences. A paired-samples *t*-test revealed that mean absolute ranking changes were significantly greater under standard competition ranking than under dense ranking,  $t(387) = 16.52, p < .001$ . The effect size was very large (Cohen’s  $d = 1.10$ ), indicating substantial practical differences between methods. An *F*-test confirmed that variance in ranking changes was significantly greater under standard competition ranking,  $F(1, 387) = 84.74, p < .001$ .

## Stability Beneath the Apparent Chaos

Perhaps the most striking finding concerns institutional stability. Of the 388 institutions analyzed, 112 (28.9%) experienced no change whatsoever in their dense rank from 2025 to 2026. These institutions maintained the same position in the performance tier hierarchy—neither improving nor declining relative to their peers. Yet, under standard competition ranking, these 112 stable institutions still moved, with changes ranging from

-2 to +22 positions. Twenty-one of these stable institutions changed by double digits in standard competition ranking despite maintaining the same dense rank. This movement occurred not because these institutions declined, but because changes in tie patterns above them in the ranking redistributed the gaps in the numbering sequence.

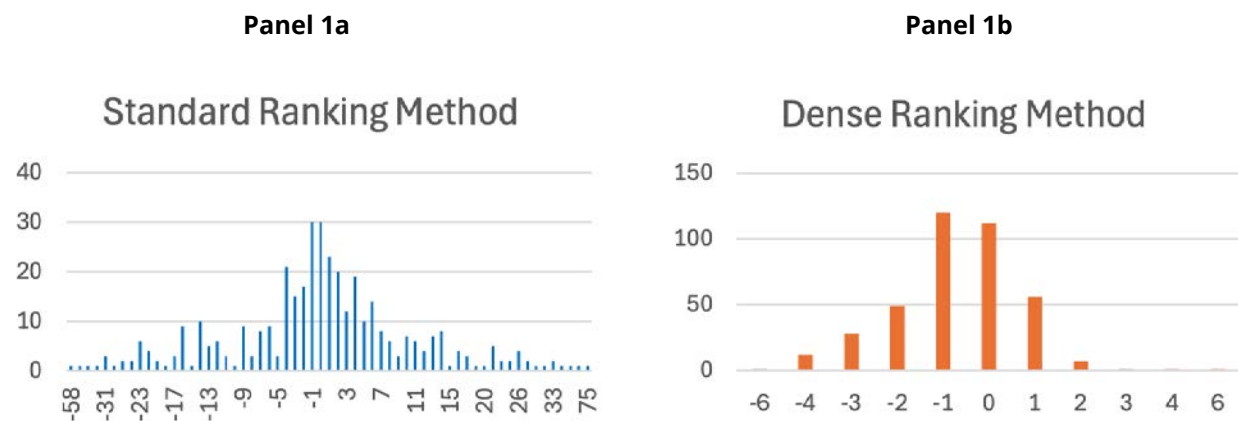
Consider a concrete example: Florida Gulf Coast University, Louisiana Tech University, and Montana State University each ranked tied with other institutions at 296 in 2025 and 318 in 2026 under standard competition ranking—an apparent drop of 22 positions. However, their dense ranks remained 59 in both years. The 22-position drop in standard competition ranking resulted entirely from increased tying above them, which pushed all

subsequent institutions farther down the sequence. The institution's actual performance relative to peers remained unchanged.

### Distribution of Changes

The distribution of ranking changes under each method reveals the source of apparent volatility. Under standard competition ranking, changes are widely dispersed, with substantial numbers of institutions experiencing movements of 20, 30, or even 50+ positions. Under dense ranking, changes cluster tightly around 0, with most institutions moving three or fewer positions. Figure 1 shows the greater variability of the ranking changes using the standard competition ranking methodology versus the dense ranking methodology.

**Figure 1. 2025 to 2026 Ranking Volatility by Methodology: Standard Competition vs. Dense Ranking Methods**

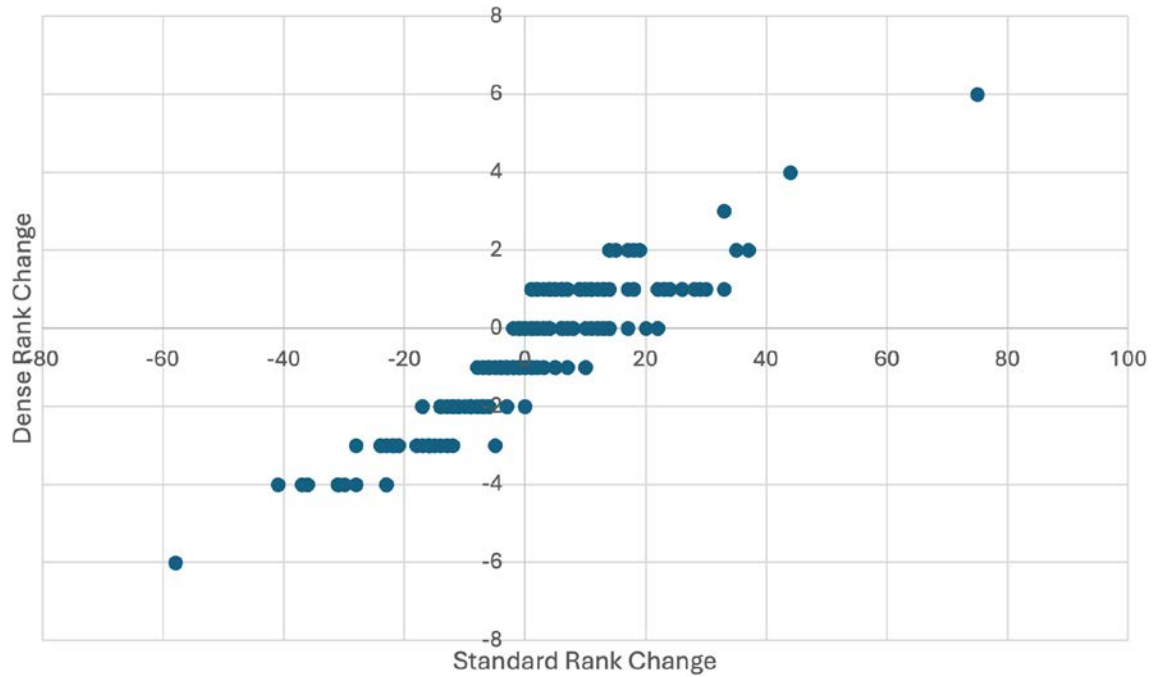


Note: Histograms showing year-to-year ranking changes for 388 national universities between 2025 and 2026 rankings. Panel 1a shows changes using standard competition ranking methodology (range: -58 to +75, SD = 9.52). Panel 1b shows changes using dense ranking methodology applied to identical performance data (range: -6 to +6, SD = 1.07). Negative (positive) values indicate upward (downward) movement in rankings. Panels use different x-axis and y-axis scales to accommodate distribution characteristics.

While the distributions in Figure 1 demonstrate the overall compression of volatility under dense ranking, Figure 2 reveals an additional dimension of

the methodological artifact: institutions with identical performance tier changes experience widely varying standard competition ranking movements.

**Figure 2. Relationship Between Standard Competition and Dense Ranking Position Changes.**



Note: Scatterplot showing the correspondence between ranking changes under standard competition (x-axis) and dense (y-axis) methodologies for the same 388 national universities. Each point represents one institution. Horizontal banding demonstrates that institutions with identical performance tier changes experienced widely varying standard competition ranking movements. Institutions with no performance tier change (dense = 0) showed standard competition ranking changes ranging from -2 to +22 positions, while institutions improving by one tier (dense = +1) showed standard competition changes from +1 to +33 positions. Negative values indicate upward movement in rankings.

The scatterplot shows a strong positive correlation between the two ranking methodologies ( $r = .89$ ), indicating substantial agreement on the direction of change. However, the horizontal banding pattern reveals substantial scatter around this relationship. Most notably, institutions experiencing no performance tier change whatsoever (dense rank change = 0) still showed standard competition ranking movements ranging from -2 to +22 positions. This 24-position spread occurred primarily in the positive direction, meaning that most institutions with no tier change experienced apparent declines in their standard competition rankings (despite maintaining stable performance) due to increased tying above them in the distribution.

This pattern demonstrates that much of the year-to-year volatility in standard competition rankings reflects the mathematical properties of the ranking methodology rather than meaningful differences in institutional performance. Two institutions with identical performance trajectories—both improving by one tier, for example—could see dramatically different ranking outcomes (one rising 5 positions, another rising 28 positions) based solely on the distribution of tied scores around them.

## DISCUSSION AND IMPLICATIONS

### Understanding the Mechanism

The more-than-10-fold difference in apparent volatility between ranking methods results from a straightforward mechanism: changes in tie patterns create cascading effects in standard competition ranking that do not occur in dense ranking.

When institutions at various positions in the distribution begin tying (or stop tying), standard competition ranking must adjust all subsequent positions to maintain the proper gaps. An institution ranked 150th might drop to 170th, not because 20 institutions surpassed it, but because increased tying between ranks 50 and 140 created additional gaps that pushed everyone below down the sequence.

Dense ranking eliminates this artifact by simply counting performance tiers. If more institutions tie at various positions, the dense ranking sequence continues unaffected. An institution's dense rank changes only when its performance relative to peers genuinely improves or declines.

### Implications for Institutional Research Professionals

These findings have important practical implications for IR professionals navigating the reality of rankings:

- **Question apparent volatility.** When your institution's ranking changes substantially, examine whether the change reflects genuine performance shifts or redistribution of ties. Converting to dense ranking provides this insight.
- **Focus on performance tiers.** Rather than fixating on whether your institution is ranked 85th or 95th, consider which performance tier it occupies. Dense ranking makes performance tiers explicit.
- **Avoid overreaction.** Dramatic ranking drops that seem to demand immediate strategic response may largely reflect methodological artifact. Verify whether underlying performance metrics changed before launching major initiatives.

- **Educate leadership.** Help presidents, boards, and other stakeholders understand that specific numerical positions are less meaningful than performance tier. Provide context about tie patterns and their effects.
- **Track dense rankings.** Create and maintain dense ranking conversions in your internal dashboards. This provides a more stable indicator of institutional trajectory over time.

For institutions contemplating substantial resource investments to improve rankings, dense ranking analysis can help determine whether resources would address genuine performance gaps or merely respond to methodological noise.

None of these recommendations requires endorsing rankings as valid measures of educational quality. They simply provide institutional researchers with more-sophisticated tools for interpreting a phenomenon that significantly affects their institutions—regardless of whether they believe rankings should have such influence.

## Implications for Ranking Organizations

These findings also suggest that ranking organizations like U.S. News should consider reporting both standard competition and dense rankings. This would provide stakeholders with more-complete information:

- Standard competition rankings preserve the traditional interpretation of relative position.
- Dense rankings clarify performance tiers and reduce apparent volatility.
- Together, they provide a more nuanced understanding of institutional standing.

## Limitations

This study has several limitations that should be noted:

- The analysis covers only two years of ranking data (2025 and 2026). Patterns may differ across longer time periods, though preliminary examination of earlier years suggests similar magnitudes of difference.
- The study focuses solely on U.S. News & World Report's National Universities rankings. Other ranking systems (e.g., Forbes, Times Higher Education, or QS World University rankings) may show different patterns, depending on their methodologies and the extent of tying.
- This analysis does not evaluate whether the underlying U.S. News methodology accurately measures institutional quality, which is a separate and well-documented concern in the literature. Rather, it examines how the choice of ranking method affects apparent volatility given whatever underlying scores the methodology produces.
- The study does not examine whether institutions behave differently in response to standard competition versus dense ranking changes. However, extensive research has documented that institutions respond strategically to ranking changes through resource reallocation (Bastedo & Bowman, 2011), admissions policies (Monks & Ehrenberg, 1999), and organizational restructuring (Espeland & Sauder, 2007). Whether institutions would respond differently to dense ranking changes—which represent more-stable performance tier movements—remains an important question for future research.

Despite these limitations, the findings clearly demonstrate that ranking method choice substantially affects apparent institutional volatility and has implications for how ranking data should be interpreted and used.

## CONCLUSION

Rankings have become a consequential feature of the higher education landscape. Institutions devote substantial resources to improving their positions, and stakeholders use rankings to assess institutional performance and trajectory. Given this significance, it is crucial that ranking data be interpreted accurately.

This study demonstrates that much of the apparent year-to-year volatility in U.S. News rankings reflects methodological artifact rather than genuine changes in institutional performance. By converting standard competition rankings to dense rankings, we can distinguish real movement in performance tiers from mathematical noise created by redistribution of ties.

For IR professionals, this analysis provides both a diagnostic tool and a communication framework. When rankings change dramatically, IR professionals can now determine whether the change warrants strategic response or whether it merely reflects tie pattern redistribution. When presenting ranking data to leadership, IR professionals can focus attention on performance tier movement rather than on specific numerical positions, providing more-accurate information for decision-making.

The broader implication is that precision in numerical ranking position may be illusory. When dozens of institutions occupy similar performance levels and tie at various points in the distribution,

small changes in tie patterns create cascading effects throughout the ranking sequence. Specific numerical positions become largely arbitrary—more a function of how many ties exist above you than of your actual performance.

Perhaps the most important lesson is the importance of humility about what rankings can tell us. They provide useful information about broad performance tiers—which institutions are in the top 50, which are in the 100–150 range, and so forth. But the difference between being ranked 87th and 102nd may be entirely meaningless, reflecting nothing more than how the numbers happened to fall given current tie patterns.

IR professionals serve as crucial interpreters of ranking data. By understanding the methodological choices that inflate apparent volatility, IR professionals can help their institutions focus on genuine performance improvement rather than on responding to mathematical artifacts.

It is critical to emphasize what this analysis does and does not claim: It does not suggest that dense ranking would fix or correct the underlying limitations of college rankings, nor does it validate the metrics used by U.S. News. The fundamental concerns about measurement validity, gaming behavior, equity implications, and arbitrary weighting schemes remain, regardless of which ranking methodology is used. As Goodhart's Law (Goodhart, 1975) reminds us, in Strathern's (1997) widely cited formulation, "When a measure becomes a target, it ceases to be a good measure." No ranking methodology can overcome this fundamental challenge.

Rather, this analysis provides institutional researchers with tools to better understand and communicate the nature of ranking volatility to stakeholders. By demonstrating that much apparent volatility is a mathematical artifact of the ranking method rather than a reflection of institutional performance changes, IR professionals can help leadership maintain appropriate perspective when rankings fluctuate. A five-position drop may represent no meaningful change in institutional standing when viewed through the lens of performance tiers rather than ordinal ranks.

This perspective does not require endorsing rankings as valid measures of institutional quality. It simply acknowledges the practical reality that rankings exist, stakeholders pay attention to them, and institutional researchers must navigate this landscape effectively. Understanding the mathematical properties of different ranking approaches—and their implications for apparent volatility—equips IR professionals to fulfill this responsibility more effectively.

This study provides IR professionals with a practical tool: converting standard competition rankings to dense rankings reveals which changes reflect genuine performance shifts and which reflect mathematical noise. Armed with this distinction, IR professionals can guide their institutions toward evidence-based responses to ranking changes, focusing resources on actual performance improvement rather than on chasing the illusion of volatility.

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