Title: AIC or BIC (or neither)?- DeWayne Derryberry, Ken Aho, Teri Peterson

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Abstract:

Akaike's information criterion (AIC), developed around 1974, provides a method for selecting between several, potentially non-nested statistical models (hypotheses). Schwarz, in 1978, introduced an apparently competing information criterion – the Bayesian information criterion (BIC). There has been considerable debate about which criterion is best, or whether either is ever appropriate. We compare and contrast AIC and BIC, and discuss when each is appropriate. The discussion is non-technical.