- Wagenmakers (2007) details a means to estimating the Bayes
 Factor (BF) of our data in support of one model or another
 using BIC. Essentially, it gives us a measure of the extent to
 which our data support a particular model.
- BFs are estimated using the BIC value for each model BIC penalises additional parameters so the BF captures possible overfitting (i.e., too many parameters on our model).
- BF = $\exp((BIC2 BIC1)/2)$

Interpretation of the Bayes Factor in Terms of Evidence (cf. Raftery, 1995, Table 6)

	• -	,
Bayes Factor BF ₀₁	$Pr(H_0 \mid D)$	Evidence
1–3	.5075	weak
3–20	.7595	positive
20–150	.95–.99	strong
>150	>.99	very strong

model.interceptonly 5 605.70 627.28 -297.85 595.70 0.2617 2 0.8773

$$BF = exp((BIC2 - BIC1)/2)$$

$$BF = exp((627.28-614.91)/2)$$

$$BF = 485$$

A BF of 485 is "Very Strong" evidence in support of the null hypothesis.