

BRIER SCORE

$$BS = \frac{1}{n} \sum_{t=1}^n \left(\overset{\substack{\text{Predicted} \\ \text{Probability}}}{p_t} - \underset{\substack{\text{Actual outcome}}}{o_t} \right)^2$$

number of observations

Brier score shows the squared mean difference between the predicted probability of all observations with their actual outcome. The lower score the better. Ranges between 0 and 1.

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