Abduction is reasoning which professes to be such that in case there is any ascertainable truth concerning the matter in hand, the general method of this reasoning, though not necessarily each special application of it, must eventually approximate to the truth.

Of these three classes of reasonings Abduction is the lowest. So long as it is sincere, and if it be not, it does not deserve to be called reasoning, Abduction cannot be absolutely bad. For sincere efforts to reach the truth, no matter in how wrong a way they may be commenced, cannot fail ultimately to attain any truth that is attainable. Consequently, there is only a relative preference between different abductions; and the ground of such preference must be economical. That is to say, the better abduction is the one which is likely to lead to the truth with the lesser expenditure of time, vitality, etc.

References: NEM 4:37-38
Date of Quote: 1902
URL: http://www.commens.org/dictionary/entry/quote-carnegie-institution-correspondence-1