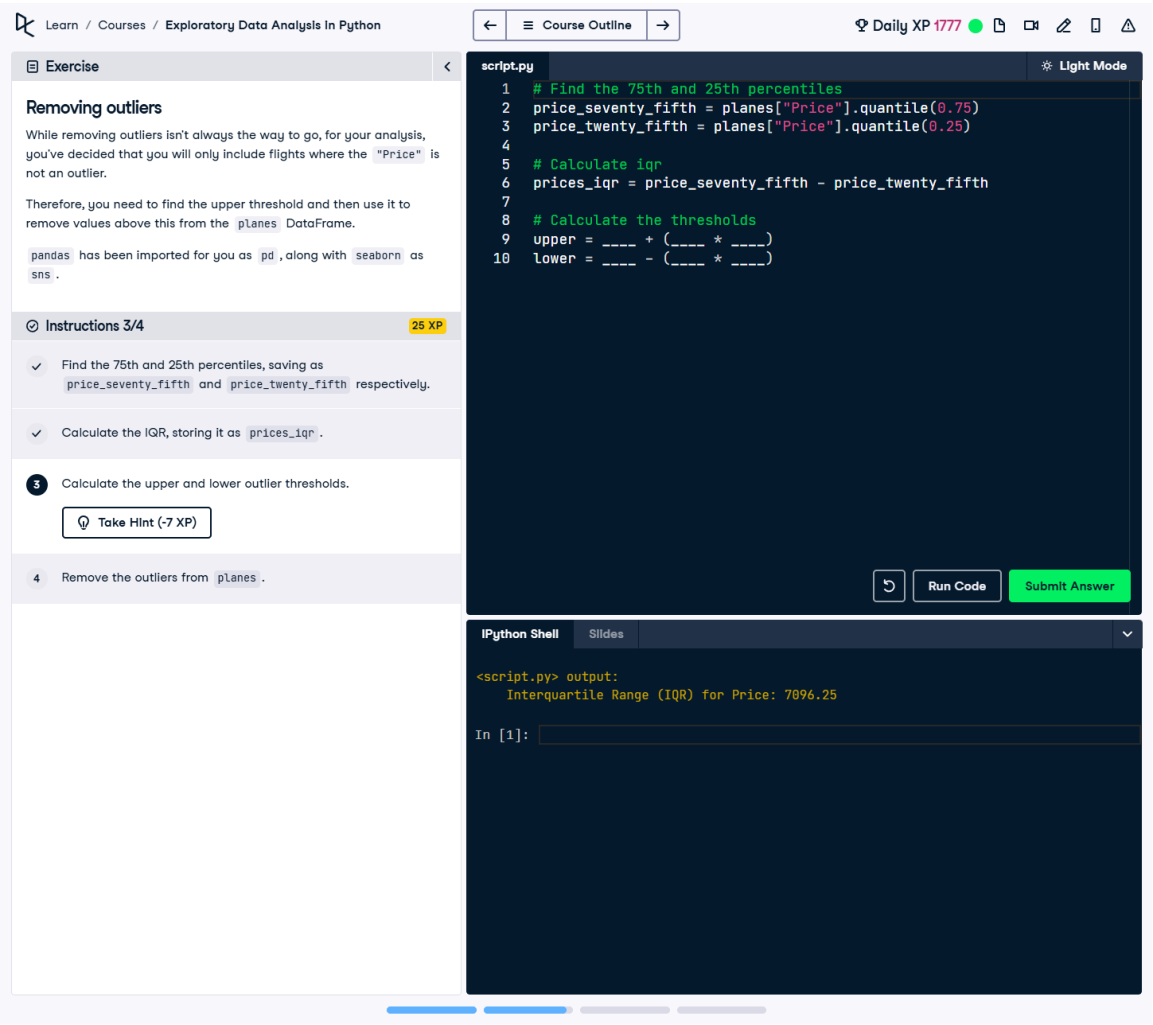
Calculating Thresholds Using IQR for Outlier Detection

Question and Screenshot:



Question Explanation:

The task involves calculating the upper and lower thresholds for identifying outliers in the flight prices dataset. The thresholds are computed using the interquartile range (IQR) and percentiles.

Code Solution:

```
# Find the 75th and 25th percentiles
price_seventy_fifth = planes["Price"].quantile(0.75)
price_twenty_fifth = planes["Price"].quantile(0.25)

# Calculate iqr
```

```
prices_iqr = price_seventy_fifth - price_twenty_fifth

# Calculate the thresholds
upper = price_seventy_fifth + (1.5 * prices_iqr)
lower = price_twenty_fifth - (1.5 * prices_iqr)
```

Solution Explanation:

1. The `quantile()` function calculates the 75th and 25th percentiles of the 'Price' column.
2. The IQR is the difference between the 75th and 25th percentiles, representing the spread of the middle 50% of the data.
3. The upper threshold is computed as the 75th percentile plus 1.5 times the IQR, while the lower threshold is the 25th percentile minus 1.5 times the IQR.
4. These thresholds are used to identify outliers in the dataset.