[nex4] Educated guess

A railroad company numbers its locomotives in order, 1, 2, \ldots, N.
(a) One day, you see a locomotive, and its number is 60. What is your best guess for the total number \( N \) of locomotives which the company owns?
(b) On the following days, you see four more locomotives, all with numbers smaller than 60. What is your best guess for \( N \) based on this additional information?
Describe your reasoning carefully and in detail.

Solution: