

ARKWRIGHT

A game by Stefan Risthaus

for 2-4 players ages 12 and up

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1.0 INTRODUCTION

In the 17th and 18th centuries, merchants flying the English flag dominated the world's oceans and international trade. The Navigation Acts prevented competitors from other countries from directly intervening in trade between the Colonies and the English motherland.

In England, Inventors and businessmen like Richard Arkwright developed the first serious machines like the Spinning Jenny or the Waterframe. They founded factories in the modern sense. The goods produced were not only valued in the mother country - the English living in the Colonies also do not want to do without goods from their home country. In return, the East India Company imported exotic goods from distant Colonies to England.

Develop your company with 2-4 people over several decades and let it prosper. It is important to gain the trust of financially strong investors and thus increase your company's share price. Only stocks you own will bring victory in the end. Therefore, it is important to transfer as many shares as possible from the bank vaults into your own possession in a timely manner.

Whoever acquires the most valuable shareholding wins the game. By selling goods you increase the share price. However, if you let the share price continue to rise, you may only be able to buy back a few (expensive) shares from the banks later.

2.0 GAME COMPONENTS

Every copy of Arkwright contains:

- 1 rules booklet
- 1 storage board for development tiles and advanced action tokens
- 1 double sided time-table board with spaces for event tiles & ships
- 1 labor market board
- 1 market share board
- 4 factory boards (one per player)
- 4 port boards (one per player)
- 120 banknotes (20 banknotes each with the values 1, 2, 5, 10, 20, 50)
- 1 starting player marker
- 1 timetable displays
- 4 neutral importer indicators
- 84 workers
- 50 machines
- 40 goods tokens
- 4 stock price indicators (1 per player)
- 16 price indicators (4 per player)
- 64 factories (16 per player, 4 per good in levels I-II-III-IV)
Front: regular production; Back: asymmetrical production
- 20 appeal strips (4 neutral; 4 per player)
- 16 production quantity markers (4 per player)
- 16 quality indicators (4 per player, values 1-6)
- 16 Marketing indicators (4 per player, values 1-4)
- 40 stock tokens (10 per player: 5x “1 share”, 5x “5 shares”)
- 24 action markers (6 per player: factory, Quality, Workers, Marketing, Stock Exchange, Machines)
- 16 contract markers (4 per good)
- 4 “Contract Limit” markers (1 per player)
- 16 event markers
- 36 economy markers (9 per good)
- 24/28 advanced action markers*
(12 each in light and dark gray: 3x Machines, Marketing, Quality, Extra Production)
→ additional 3 light gray “Exchange+Workers/Machine/Shipping” and 1 extra production?
- 40 Development tiles*
- 16 Ships (4 each with loading capacity 2, 4 and 6, 2 each with capacity 8 and 10)*
- 4 demand limit markers
- 1 rule booklet
- 4 player overviews

For the East India Trading Company variant:

- 1 Tableau East India Trading Company
- 16 influence markers (4 each in player color)

* Development tiles, advanced action tokens, and Ships are collectively referred to as special tokens.

3.0 GOAL OF THE GAME

In Arkwright, your goal is to own the most valuable package of your shares at the end of the game (i.e. shareholding). By selling goods in England, you increase the share price. However, if you let the share price rise, you may only be able to buy back a few shares from the banks later. Sea trading brings you

high profits in cash, which you urgently need to buy stocks from the bank. However, the high Shipping risk scares shareholders and depresses your share price.

Prepare your company in 1760 and then play five decades. Each game decade consists of four cycles and an event phase. In each decade, each player has one turn. At the end of a cycle, all factories produce the goods active in that cycle. The goods produced are sold or stored in England. In addition, the goods can be sold overseas using Ships and earn a lot of money – although the share price falls due to the high risk. Overseas trade is only possible through contracts with the East India Company. These are available on the stock exchange.

We recommend spreading out the game components on the table when reading the rules to make it easier to understand the functions of the individual components. **A detailed description of the particular events and development tiles can be found in the glossary at the end of this rulebook.**

4.0 GAME PREPARATION

A normal game of Arkwright consists of a preparation decade 1760 and five additional game decades from 1770 to 1810.

4.1. Preparatory Decade 1760

Arkwright begins 1760 with a preparation decade that differs from the actual five game decades.

IMPORTANT: The preparation decade in Arkwright is very extensive and is crucial for the rest of gameplay. Therefore, for the first few games use the predetermined starting setup. This setup speeds up large parts of the preparation, but it still enables an interesting and balanced game. The information required for this setup is in red in the respective chapters. Then, skip the rest of the respective section. If playing the game without the given startup, skip the red text passages.

After gaining some gaming experience, you can carry out the preparation decade independently with all the necessary tactical decisions.

I. Game Plan and General Supplies

Spread out the game boards (development tile display, labor market board, and market share board). Add the timetable to the right of the development tile display and place a timetable marker on the first factory icon of 1760. Make sure to use the 5-decade side of the timetable (showing 1810 at the bottom).

1. Lay out Event Markers

Specified Starting Setup

Place the following event markers face down on the time board:

1770: Lobby*

1780: War on the Continent*

1790: Bureaucracy + Crown Jubilee*

1800: World's Fair*

1810: Game End *

From the second game onwards, the marked event markers may be mixed and placed randomly.

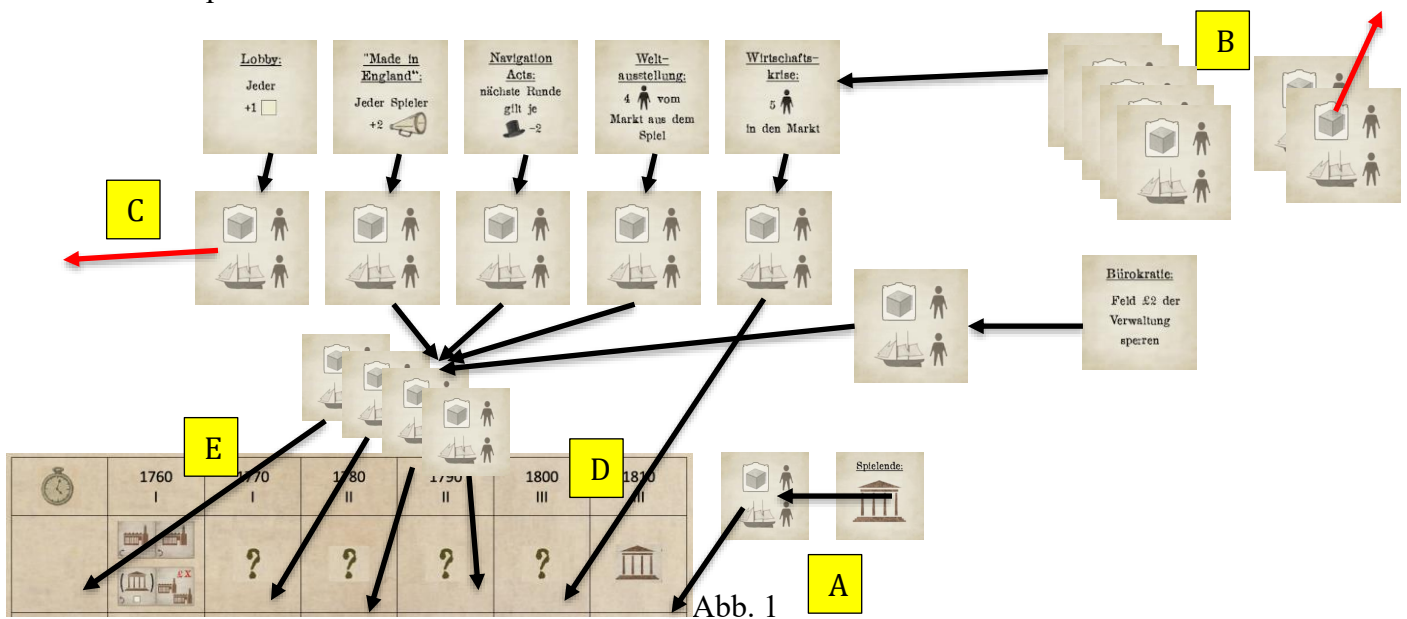
2-Player Game: Remove the following event tokens from the game and return them to the box: *Navigation Acts, Economic Crisis, Hamburg Exchange Crisis, Opium War.*



Place the *Game End* event marker face down on the event space for the decade 1810. Then prepare the other event markers (see Fig. 1; A).

Place the *Bureaucracy* event marker face up and shuffle the other event markers. Then reveal 5 tokens from the shuffled event tokens. Look together at what events are revealed (B). Remove the other markers from the game completely and put them back in the box secretly. Then, cover up the 5 event markers, shuffle them and put 1 additional marker back into the box (C).

Next, place a marker face down on the event space for the decade 1800 (D). Shuffle the three other event markers face down together with the *Bureaucracy* marker provided and places three of these markers face down on the event spaces for the decades 1770 to 1790 (E). The fourth marker is placed face down on the reserve space between the clocks.



2. Lay out Economy Markers

Separate the economy markers by type and mix them facedown, separately.

Then you place a “Lamps” economic marker on each event marker in the timeline for the decades 1770 to 1810. Place a “Cutlery” economic marker face down on each “Lamp” economic marker and place a “Clothing” economic marker on each of them. At the top, place a “Food” economic marker. Remove the remaining economic tokens from the game completely and put them back in the box secretly. As a result, on each space on the timeline for the decades 1770-1810 there remains a stack with economic markers: Food-Clothing-Cutlery-Lamp and an Event marker (top to bottom).

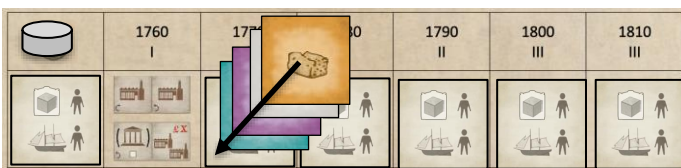


Fig. 2: Example for creating the economic cycle marker on space 1770.



Fig. 3: Timeline after completion of preparation

3. Place Importer Adverts

Place one of the four neutral importer appeal strips on the top “0” spaces of the importer track for each type of good in the market share table (A). Place the demand limit tokens above the market share indicators (B).

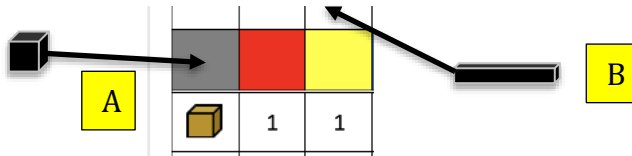


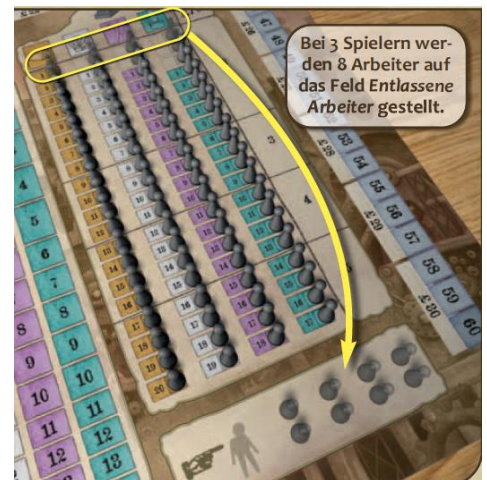


Fig. 4: Example of placement of one of the four importer tokens and demand limit.



4. Prepare for the labor market

Place one worker in each space of the *labor market* , starting with the lowest lines and up to the number of players marked, if necessary, also to the spaces without numbers. Then, place according to the following table, some workers in the *Fired Workers* space . Put the remaining workers back in the box. They are not needed in this game.

	In the Market	In the „Fired Workers“ space	Remove from the game
4 Players	76	8	---
3 Players	72	8	4
2 Players	68	4	12



5. General stock

Prepare the **goods**  and the **machines**  separately as a stock. There is only one type of goods token – depending on its placement on a tableau, the token represents food, clothing, cutlery, or lamp.

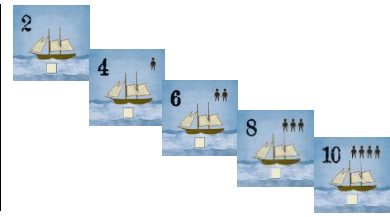
Sort the banknotes by value – they form the bank.

Note: Money, machines, and goods cubes are unlimited. In the unlikely event that the components insufficient, please use a suitable replacement component. Workers and other components are limited by the available supply!

II. Board for Special Markers

Place the *Board for Special Markers* next to the game board and place the following Ships on the appropriate spaces:

Capacity	2 Players	3 Players	4 Players
2per	4	3	4
4per	2	3	4
6per		3	4
8per		2	2
10per		1	2



Predefined Starting Setup

Place the following light gray and dark gray action markers on the Special Action Board.

Advanced Actions Markers Step	2 Players	3 Players	4 Players
I	 		
II	 		
III	 		
IV	 		

Development tiles Place the following development tiles next to the board.				3 Players (Additional Tiles)		4 Players (Additional Tiles)	
2 Player							
Charisma	Administrator	Extra Shifts	Workshop	Inventor	Developer	Workshop	Administrator
Inventor	Developer	Broker	Agent in the Colonies	Accountant	Small Warehouse	Agent in the Colonies	Patent
Press-Attaché	Foreman	Large Patron	Small Patron	Machine Works	Patron Best	Engineer	Patron
Engineer	School						

Starter Setup for Advanced Players

3-player game: Remove a complete set of light gray and dark gray action markers (one each for *machines*, *quality*, *Marketing*, *production*, and *exchange*) from the game and place them in the box.

2-player game: Remove a complete set of light gray and dark gray action markers from the game and return them to the box. In addition, remove 1 additional action marker *production* in light and dark gray and 1 action token *purse*.

Shuffle the light gray action markers *Machines*, *Quality*, *Marketing*, *Stock Exchange*, and *Production* and place one marker each face up on the light gray spaces (rows I and II) in the columns corresponding

to your number of players. Then proceed accordingly with the dark gray action markers and place them face up on the dark gray spaces of rows III and IV.

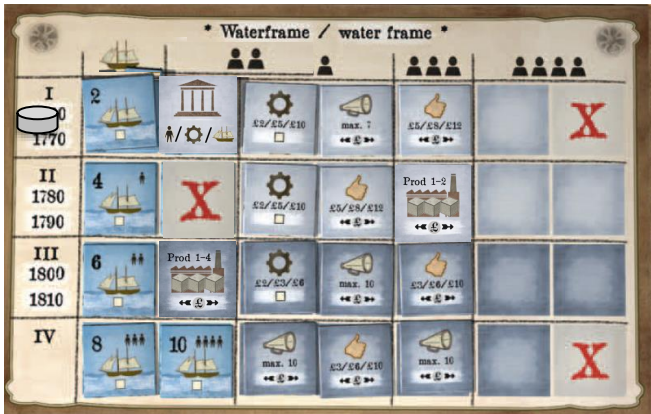


Fig. 6: Tableau for 3 players (ex.)

Pick the *Charisma*, *Press Attaché* and *Inventor* tiles from the development tiles and place them face up on the Board for Special Action markers. Then shuffle all other development tiles and randomly place more tiles face up on the board, depending on the number of players.

	Number of Additional Development Tiles	Total
4 Players	25 Tiles	28
3 Players	18 Tiles	21
2 Players	11 Tiles	14

For a better overview, place the tiles of the same type adjacent to each other. Patrons for the different goods are not the same tiles. If you draw tiles of the same type so that there would be one for each player, take the last one drawn out of the game and draw a new tile as a replacement; there should never be an equal availability of a tile type to the number of players. Finally, remove the remaining tiles from the game and put them back in the box.

III. Distribute Game Components to the Players

Give each player the game components of one color, a *factory board* and a set of factories (one factory of levels I to IV per type of goods). Place the four *price indicators* at the top of each price scale on your tableau. Each player should also have 4 Marketing and 4 Quality markers.

Note: Make sure that the factories are face up which do not show a special symbol for quality as shown on the right. Do not turn the factories around at any time. The backs are only used in the "Asymmetrical Factories" variant (see Section 9.3).



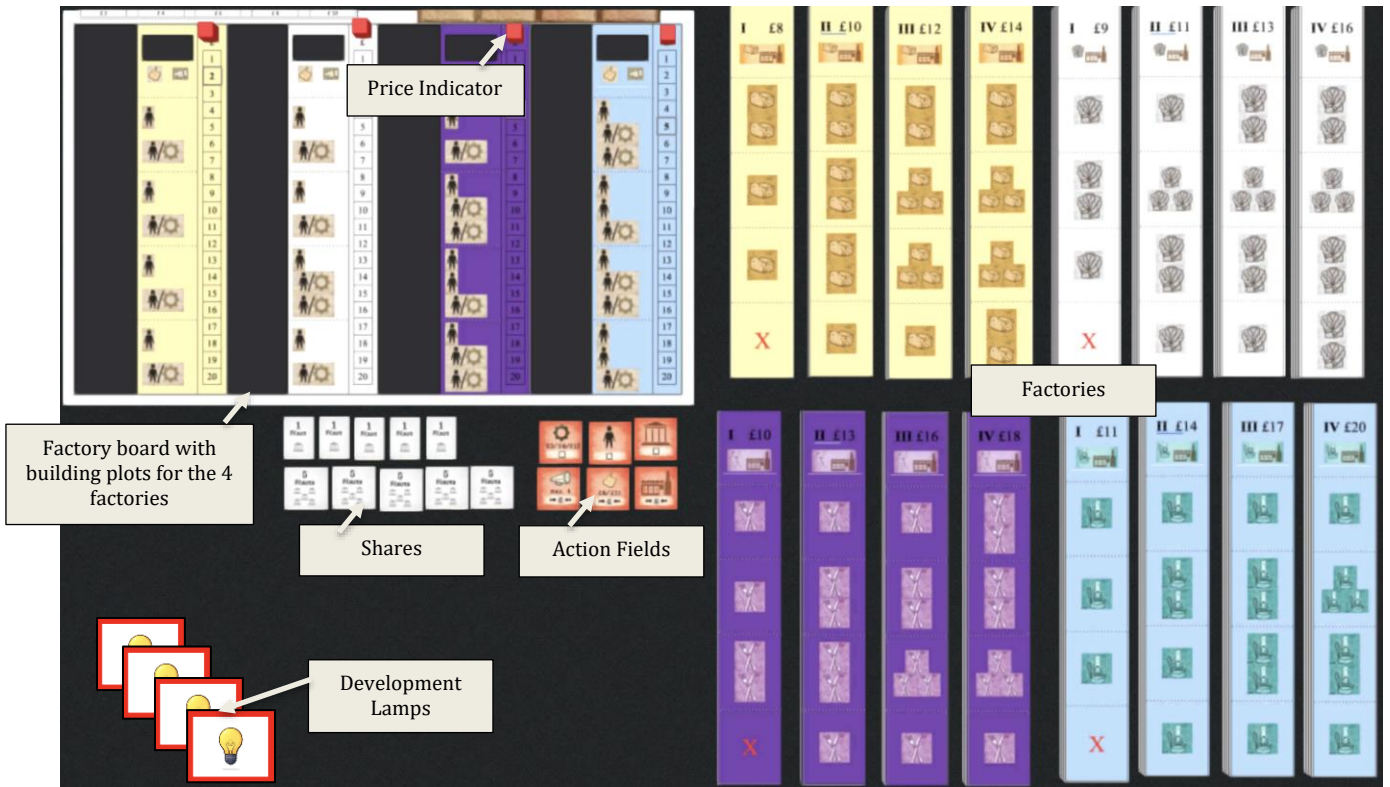


Fig. 7a: Components and Setup of Marion (red).

Place 4 **Marketing** and 4 **Quality** markers next to your factory board.

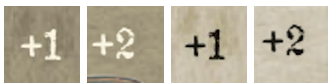


Fig. 5: Examples of Marketing and Quality indicators

In addition, take a *port board*, a *contract limit marker* and four *contract markers*, one per commodity. You can place these next to the *Open Contracts* track. You also take a set of markers *production quantity*, and 4 *appeal strips*.

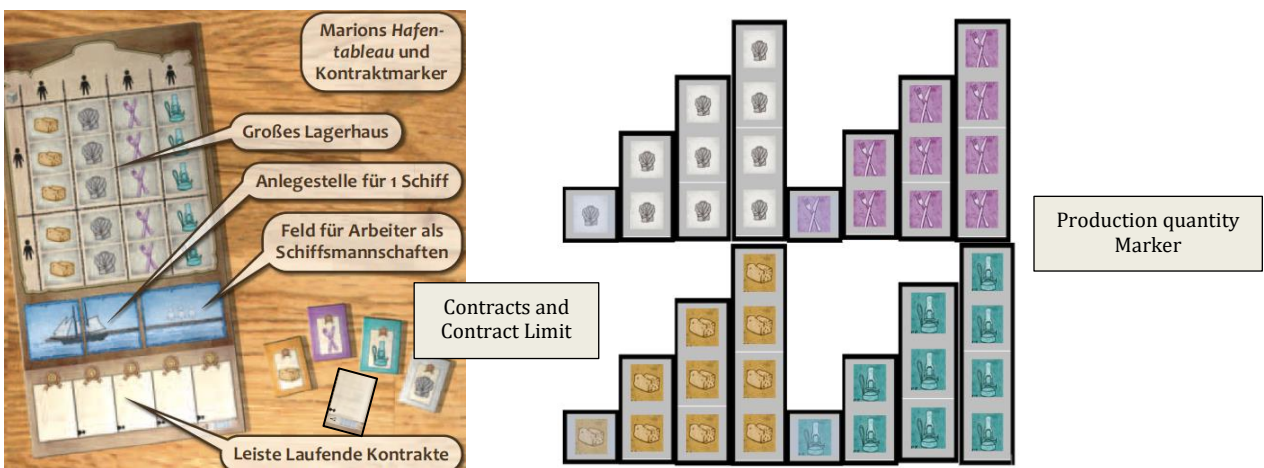



Fig. 7b: Harbour board with 4 contract markers and contract limit markers; next to it the set of production quantity markers.

2-player game: places the *Contract Limit* marker in the *Current Contracts* track on the space for 6 goods.

Place three stock “5” markers in front of you; you each own 15 shares at the beginning of the game. The rest belong to the bank.

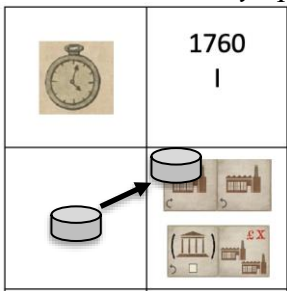


Place your *stock price indicators* on the blue "10" box of the *Stock Price track*. Always place the indicators on the *blue spaces*, while the actual value of the stock can be read on the space below. **Each share is worth £10 at the start of the game.** For a stock to increase in value, the *share price indicator* must move forward following the blue spaces. When we write about moving forward or resetting the stock price indicator in the game instructions, this always refers to the *individual spaces of the blue track*.

Determine the starting player in any way; give them the starting player token. 

IV. Selection and Setup of the First Two Factories

Now set up your first *factories*. Advances the *timetable indicator* on the timetable to the *First Foundation Factory* space.



Here, we present the function of the *factories* and the appeal of the goods, so that the furnishing of the factories is more understandable.

The factories on a player's board are divided into a marker "Factory" and the production lines on which workers and machines stand. If the workers and/or machines shown are present in a production line, this factory produces the number of goods shown next to it in the production phase. Production lines must always be commissioned from top to bottom (#1 first, then #2, etc.). Display the number of goods you produce with your *production quantity markers* on the "Market shares" bar in the column with your color.

In order to be sold, goods must be as appealing as possible for buyers. Determine the appeal of your goods from the quality, Marketing measures, and the price you set. The higher the quality and the more intensive the marketing, the higher the appeal. The higher the price, the lower the sales opportunities. Determine the appeal by increasing the base quality (value at the factory) by the purchased quality markers and Marketing markers and then subtracting the price (Basic Quality+Quality Markers+Marketing Markers-Price=Appeal).

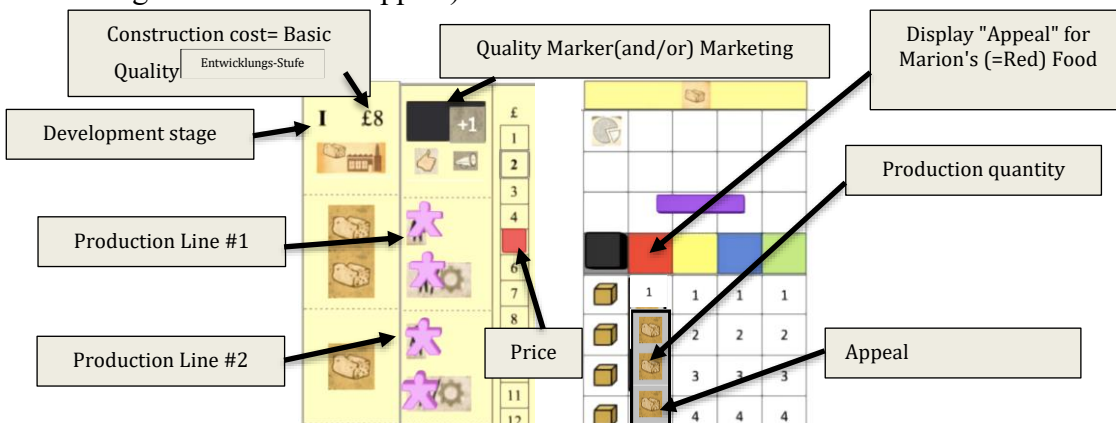



Fig. 8: Marion (Red) has a Level I food factory. The base quality is 8 and the appeal of the goods is  increased by +1 (=9) through marketing. The price of £5 must be subtracted from this, so an appeal of

8+1-5=4 results. Marion produces 2 food in the first production line, 1 food in the second line, for a total of 3 food. She places the production quantity marker with 3 food in her column (red) on the "4" space of the appeal track.

Predefined starting setup

Place the corresponding level I factory markers on your factory boards and fill the first two production lines completely with workers from the labor market. Then, mark the price and use it to determine the appeal of the goods. Place the corresponding appeal strips and production quantity markers in your column of the table for market shares. We highly recommend you use the same spot for every good type.

Always take workers out of the labor market from top to bottom and within a line from left to right ("reading direction").

Starting setup for 4 players

Factories

The representation corresponds to the seating order, starting with player blue.

Player color	Blue	Red	Green	Yellow
Factories (Worker/Price/Appeal)	Clothing (4/£6/3) Cutlery (5/£6/4)	Food(4/£7/1) Cutlery (5/£7/3)	Clothing (4/£5/4) Lamps (6/£8/3)	Food (4/£5/3) Lamps (6/£9/2)

Starting setup for 3 players

Factories

The representation corresponds to the seating order, starting with player blue.

Player color	Blue	Red	Green
Factories (Worker/Price/Appeal)	Food(4/£7/1) Clothing (5/£8/1)	Food (4/£6/2) Cutlery (5/£8/2)	Food (4/£5/3) Lamps (6/£9/2)



Starting setup for 2 players

Factories

The representation corresponds to the seating order, starting with player blue.

Player Color	Blue	Red
Factories (Worker/Price/Appeal)	Food (4/£5/3) Cutlery (5/£8/2)	Food (4/£7/1) Clothing (5/£8/1)

Advanced Startup Setup

	1760 I
	

As the starting player, choose any of the factories of level I and place the appropriate marker on the space provided on your factory board. Construction costs are indicated on the factory marker in £ (English pounds). However, pay the construction costs in the final phase of preparation. As a reminder, the construction costs also determine the basic quality of goods manufactured in this factory.

Example: The construction cost for a Level I Clothing factory is £9, for a Lamp factory £11.





Immediately, take **workers** from the *labor market* so that the **first two** production lines of this factory are completely occupied. Always take the workers "in reading direction" from the labor market— i.e. always from the top row with workers, within a line, always from left to right. Always take the workers out of the labor market, never out of the space of *Fired Workers*.

The number of workers required for a production line is shown in the area next to it, each symbol corresponding to a required worker or machine. These are shown in the sections of your tableau.

Example: Marion has completely occupied the first two production lines of her food factory with 2 workers each.

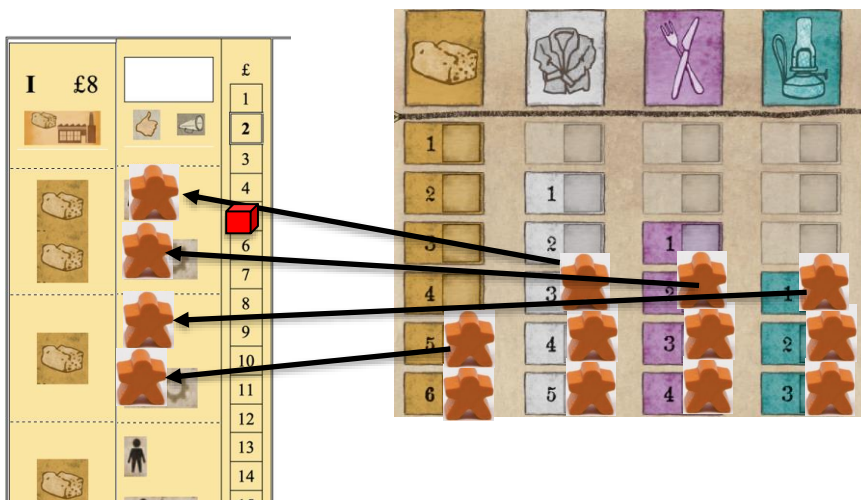


Fig. 9; Taking workers out of the market for a factory

For each factory, *immediately determine at setup* what price to offer the goods produced there. You display the price using a *price indicator* on the price scale on the factory board. The minimum price for each good corresponds to the marked (top) box, e.g. £5 for lamps and £3 for clothing. *In the example above, Marion has set the price of her food at £5.*

Place one appeal strip and the *production quantity marker* on the appeal indicator for the corresponding commodity in your column in the *Market Share* table of the game board. The markers correspond to the production quantity of your factory. This results from the commodity symbols next to the production lines filled by workers (or machines). Place the highest value space of the production marker on the space that corresponds to the appeal of your goods.

We highly recommend you use the same column for every good type. For example, the starting player takes the first to the right of the neutral importer, then follow in clockwise order. Leave blanks for players that do not run that type of factory.

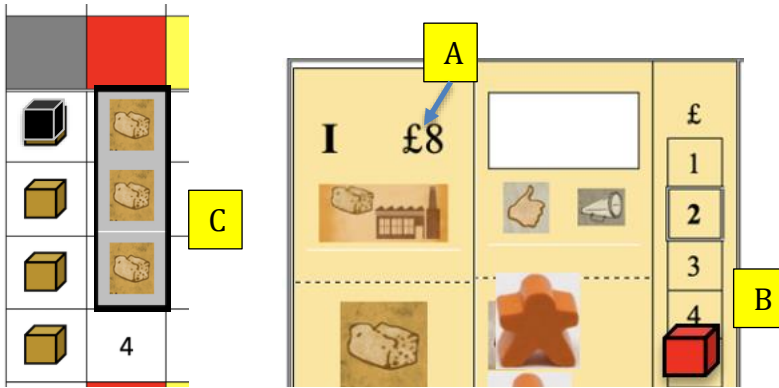


Fig. 10: Marion produces 3 foods (2 in the top production line, 1 in the second production line). The appeal of her food goods is 3 (base quality of the factory (A) is 8, minus price (B) of 5, which gives appeal (C) of 3. They place the "Production quantity" marker with 3 commodity symbols in the Market Share table so that the appeal of 3 is displayed.

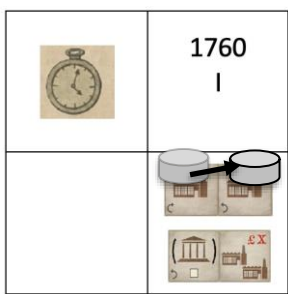
Note: If you produce more than 4 goods of one type, place more than one *production quantity markers* in a row. *Production quantity markers* may be swapped at any time to show the correct production quantity in your factories.

The price must always be set so the appeal of goods is at least "0". However, appeal should always be higher in order to increase the Marketing volume and subsequent share increase of the corresponding company.

Note: The price cannot change freely, but only with an **additional action!** Remember this, especially if you want to increase your production volume early on.

Clockwise, all players choose one factory at a time, fill the first two production lines with workers from the labor market, and determine the price and then the appeal of the goods.

Once everyone has chosen a factory, move the timetable indicator one space to the right onto the *Second Foundation Factory* space.



Counterclockwise, starting with the last player in turn order, choose a second factory. Fill the first two production lines again with workers from the labor market. Determine the price and then the appeal of the goods.

Only one factory may be run per good! In the second phase of the founding decade, choose a factory of a different good than produced with the first factory. However, several players may produce the same goods or for a good not to be produced by any player at first.

V. Start-up Capital, Sale of Shares, Factory Construction Costs and Special Markers

Predefined starting setup

Take the given development tiles and the following starting capital in shares, cash, and special markers. The number of shares is the actual number of shares you are entitled to. *Note: The number results from an imaginary original stock of 15 shares, a sale of a corresponding number of shares, and the payment of the construction costs for the starting factories. E.g. In the 4-player game, Heike (Blue) sold 6 shares at the price of £10 and received £60, but then had to pay the construction costs of the starting factories of £9+£10, so she receives £41 in cash.*

Starting setup for 4 players Advanced Action Marker/Starting Capital

Player color	Blue	Orange	Green	Yellow
Share ownership/ start-up capital	9/£41	10/£32	9/£40	10/£31
Special markers	Patent	Office	Engineer	Foreman for food factory

Starting setup for 3 players

Advanced Action Marker/Starting Capital

Player color	Blue	Orange	Green
Share ownership/ start-up capital	10/£33	9/£42	9/£41
Special markers	Office	Engineer	Patent


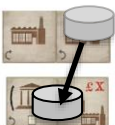
Starting setup for 2 players

Advanced Action Marker/Starting Capital

Player color	Blue	Orange
Share ownership/ start-up capital	8/£52	7/£63
Development tiles	Patent	Office

Advanced game setup

Now decide how much starting capital you want to receive as cash. To indicate this, move the timetable indicator on the timetable from the *Second Foundation* space to the Stock Exchange space and perform a shortened Stock Exchange action. This is NOT a regular stock market action.

	1760 I
	

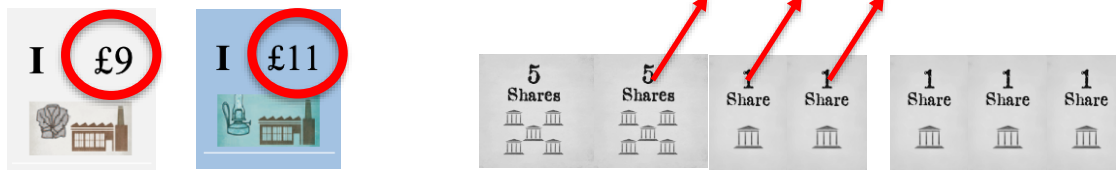
Perform this phase counterclockwise, starting with the last player. Decide how many shares you want to sell.

At the start, you own 15 shares; you can sell as many as you like back to the bank. Receive £10 for each share sold. You must sell enough shares to pay for your starting factories from the proceeds; you may choose to sell more than this requirement. Then, immediately pay the construction costs of your two starting factories.

Put the shares sold with the others in the bank. As a reminder, the bank holds 15 shares of each company at the beginning of the game before you sell shares back for starting capital.

After you have sold shares, immediately take a *special marker*. You can choose from the light gray action markers and Ships from row I (1760/1770) of the *board for special markers* as well as from the development tiles display.

Note: To get through the first decade without a *stock emergency sale*, sell at least 5 shares.



Example: Marion has built a clothing factory (£9) and a lamp factory (£11) and now has to pay a total construction cost of £20. If she has sold 7 of her 15 shares, she retains £50 in cash after paying for her factories.

Finally, place the *timetable indicator* on the decade 1770 space of the timetable. *Arkwright* begins!



5.0 GAMEPLAY

A decade comprises four cycles and the event phase.

In each cycle, a certain good is always "active." I.e. that in the economic phase importers (neutral appeal markers) of this good are affected and in the production phase only factories that produce this good produce. Within a decade, the order of active goods is always the same: food – clothing – cutlery – lamps.

You can see which good is currently active on the timetable by the top economic marker of the column where the timetable indicator is located.

1760 I	1770 II	1780 III
1760	1770	1780

Example: It is the decade 1770 and "food" is the active commodity.

A cycle is divided into the following phases:

1. Economic phase: Adjust importer and labor market,
2. Action phase: Each player takes a turn,
3. Production phase: produce and sell active goods; increase in the share price,
4. Conclusion of the decade: Determination of the new starting player.

Note: In the action phase, you may include all factories and goods in your actions. Actions may be applied to factories and goods other than the active one.

The functions of the **development tiles** are only mentioned in basic terms in this section. The detailed rules for the tiles can be found in **the Glossary** (section 10.0).

5.1 Economic phase

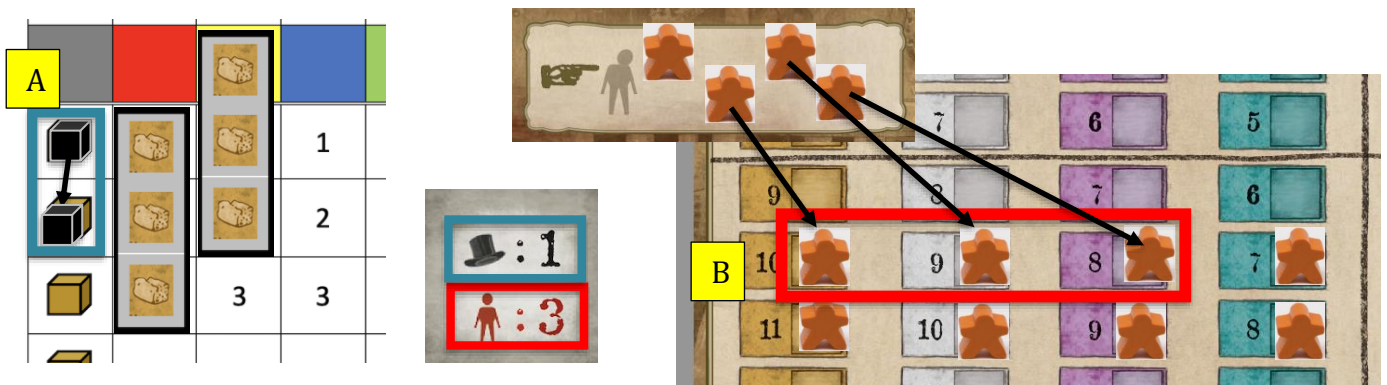
In this phase, workers return to the labor market and the neutral importer of the active good grade advances up the market share table.

Reveal the top economic marker of the current decade.

Advance the neutral *importer scoreboard* on the *market share* table in the column of the active good by as many spaces as indicated on the economy marker.

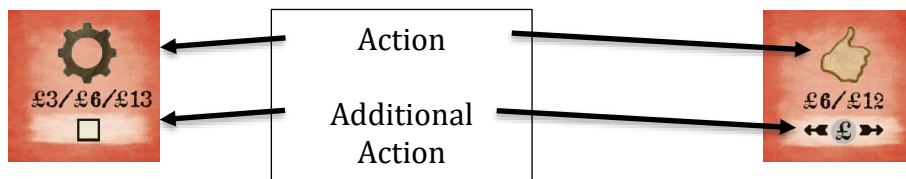
Transfer as many workers from the *Fired Workers* space into the *labor market* as indicated on the economic marker. Always place these workers *opposite* the "reading direction", i.e. always in the bottom line with empty spaces, within a line from right to left. If there are not enough pawns in the *Fired Workers* space, place all existing workers in the labor market; the rest are forfeited.

Example: Marion advances the importer indicator for the active commodity by one space (A - blue marking) and puts 3 workers back into the labor market (B - red marking).



5.2 Action phase

Starting with the starting player, all players take an action in clockwise order. Select an action marker from your personal supply and place it on an empty Administration space on your player board (see section 1.). Then, perform the corresponding *action* (section 2) followed by the corresponding *additional action* (section 3).



I. Select and place action markers

You must have a corresponding action marker to perform an action. If you have already purchased gray action tokens, you may use them like your action markers of your own color to perform the advanced actions. The same rules usually apply to these actions, but they are more effective.

On your turn, select an action marker and place it on an *unoccupied Administrative space* of your player board. Depending on the space, placing the marker has administrative costs; pay these costs to the bank. The administrative costs are on the respective spaces and range from £2 to £10.

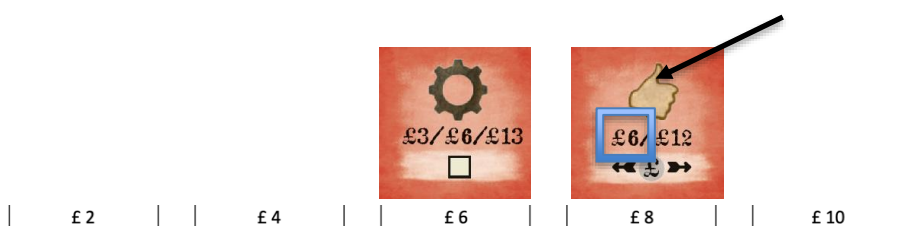


Example: Marion selects the "Quality" action marker and places it on the "£6" Administrative space. It pays administrative costs of £6 to the bank.

You may not pass! You must choose an action and place the corresponding marker on a space in the *Administration space* of your player board. However, you may refrain from performing the action and/or the additional action (which is only useful in very rare cases). However, you always pay the administrative costs! If you do not have enough money available, you must carry out a *stock emergency sale* (see section 7.0).

For some action markers, the effectiveness of the action depends on the amount of administrative costs paid. Administrative costs of at least a certain amount must be paid to be able to carry out the action at all. You may intentionally place these action markers on a space with lower administrative costs, so that you cannot perform the action at all. This is rarely useful.

In the later cycles of a decade, action markers are already on the Administration spaces. A action markers may only be placed on the remaining unoccupied spaces.



Example: The *Quality* action marker requires administrative costs of at least £6 in order to carry out the action. However, this slot is already occupied by the "Machines" marker. If Marion placed the "Quality" marker on the £4 square, she would only have to pay £4, but she would have to forgo the action. Therefore, it makes sense to place the action marker "Quality" on the £8 space and pay £8 in order to be able to carry out the action.

If you want to re-use an action marker currently on an *Administration* space again within the same decade, you may remove the marker from the administration space. Immediately, pay a fee of £2 to the bank for this movement. Then, reuse this action marker on the same or a different administration space. It is not allowed to freely remove a used action marker from an administrative space during the decade.

Note: You will put the markers back into your own supply at the end of the decade.

Example above: Marion pays £2 to the banker if she wants to use her colored marker "Machines" again within the same game decade. She takes the marker into hand and places it again on the £6 square. She pays administrative costs of £6 and carries out the action machines for £6. Her total to carry out this action again was $£6+£2=£8$.

If Marion had gained a *Workshop* in the meantime, she would also have been able to place the "Machines" action marker on the £10 administration space and pay an administrative fee of £10 in addition to the £2 fee, so she would have received 3 machines ($£10+£2=£12$ for using the tile again, but the *Workshop* makes the base cost of £10 counts as £13).

Thematic note: You can think of the action markers as departments within your companies. If you reclaim a department at short intervals, there are additional costs to motivate employees.

Attention: This fee for the re-use of a marker that is already on an administration space is not part of the administrative costs and therefore cannot be used for the action! These are additional costs that have to be paid without any countervalue; in particular the £2 never counts toward Administrative base costs, even when applying discounts due to other Development tiles.

Some actions require further payments in addition to the administrative costs, as described in the respective actions (factory, production, stock exchange).

In principle, you can pay the administrative costs, the fee for reuse, and additional costs in one sum. For clarity, we recommend paying the individual amounts one after the other, especially in the first few games.

The following development tiles and events influence the rules of the game during the action phase: *Accountant*, *Administrator*, Events: *Bureaucracy*, *Hamburg Exchange Crisis*.

With the *Accountant*, a player is allowed to adjust the administrative costs up or down by up to £2. With the *Administrator*, they save the additional fees when using the same action marker again.

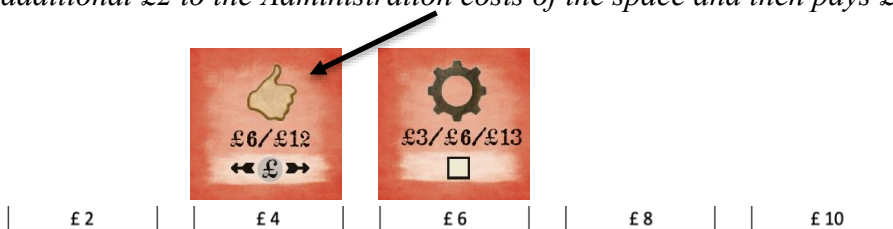
If the *Bureaucracy* event is in effect, players may *not use* the £2 space in the Administration table without an Administrator. The *Hamburg Exchange Crisis* event prevents players from using the £10 spot.

II. Actions in detail

After placing the action marker in the Administration space and paying the costs, perform the main action shown on the marker. You can take no action, but administrative costs are mandatory (as well as the additional use fee for repeating an action).

Attention: The effectiveness of some actions depends on the administrative costs actually paid (Machines, Marketing, Quality). However, it is not allowed to voluntarily pay additional amounts over and above the administrative costs. You cannot voluntarily increase the effect of the action. The administrative costs are determined solely by the space on which the action marker has been placed (possibly modified by the Administrator, etc.).

Example: If Marion places her Quality marker on the £4 Administration space, she may not pay £6 to perform the £6 action (unless she has an Administrator and is therefore allowed to voluntarily pay an additional £2 to the Administration costs of the space and then pays £6).



However, you may place the action marker on a higher space and pay the administrative costs due there. The effect is limited to the specified maximum of the marker.

Example: Marion places the quality marker on the £8 space and pays £8 to the bank, even though she can only use £6 efficiently to perform the action. The rest falls into disuse.



1. Factory

With this action, you may use this as many times you like to:

1. Close Factories
2. Construct Factories,
3. Modernize Factories.



Complete one phase before starting the next phase.

You may also only take individual measures or do without all of them. There are costs for the construction and modernization of factories. Pay these costs *in addition* to the administrative costs.

a) Closing a factory

If the competition is too difficult, the clever entrepreneur withdraws before the losses become too great!

To close a factory, remove all markers of the affected factory, as well as all workers and machines. Put machines in the general supply, workers in *Fired Workers* space. Place the factory marker back in the box. Place quality and markers as well as price indicators in your personal supply. Finally, put the *production quantity markers* from the market share table back into your supply.


When closing a factory, keep any goods in the warehouse. However, these goods cannot be sold regularly in the Sale phase; there is no regular sales price for them and no appeal is displayed in the *market share table*. These goods may only be sold again after a new factory of this type opens in the domestic market. However, these good may be sold from the warehouse by means of the warehouse sale (more on this in the section "Exchange").

b) Construction of a new factory

If there are favorable opportunities to enter lucrative markets, you should take advantage of them. If you let others have a monopoly on a commodity, they will get rich without much effort.

Building a *new factory* is like building the factories in the preparation phase. You can build as many new factories as you wish with the same action. These new factories only start with one line of workers.

To build a factory, choose a factory marker of the current or an earlier development stage. The current stage of development can be read in the line of the timetable next to the year as indicated by the accompanying Roman numeral next to the decade.

	1760 I	1770 I	1780 II	1790 II	1800 III	1810 III
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Example: in the decade 1770 you may only build factories of level I, in 1800 factories of levels I, II and III.

Note: *It usually doesn't make sense to build factories of an earlier stage, even if they are cheaper. They are less effective, and the goods produced there are of inferior quality.*

Remember that you can never own more than one factory of the same type of goods.

Attention: You may close a factory and open a factory of the same type in the same turn. However, this rarely makes sense. E.g. if you have a Level I Factory and want to open a Level III Factory without paying for Tier II. However, you will lose all workers, machines, quality, and Marketing markers when you close the old factory, and you will have to start all over again with the new factory!

To build a factory, place the selected factory marker on the space provided on the factory board and pay the construction costs to the bank according to the indication on the factory marker in the top right.

Then, take *enough workers* from the labor market so that the **first** production line of the factory is completely filled and ready for operation. Production lines #2-#4 remain empty and must be put into operation by the *Worker Action*. *Only at the beginning of the game, preparation decade 1760, do you equip your new factories with workers for two production lines.*

Immediately, set the price for your goods, as described in the game preparation. Display the price by means of a *price indicator* on the price scale of the factory board. The minimum price for the good must not be undercut. The price must not be higher than the basic quality (construction cost) of the factory. You may not change the price freely at any time, but only through a corresponding **additional action!** Therefore, plan when setting the price: If you want to increase the production volume soon, choose a price that still leaves free spaces behind your production quantity marker on the market share table.

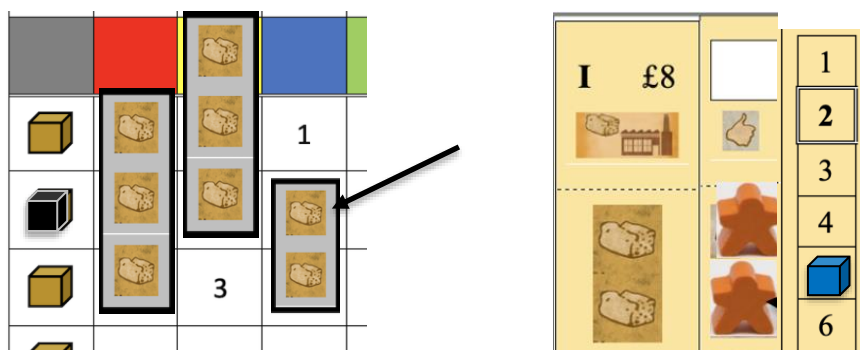
Take the appropriate appeal strip and *production quantity marker* and place it in the column of your player color on the market shares table of the game board. Mark the appeal of your goods. Appeal determines the Marketing prospects of the goods. It is always the result of quality (Basic +Quality Marker) and marketing minus price. Only these three factors can be directly influenced. The appeal is always automatically adjusted if one of the three factors changes.

In general, the higher the quality and the more intensive the marketing of the manufactured goods, the more appealing they are – the higher the price, the less appealing the goods become.

Thematic note: "Marketing" stands for all types of Marketing promotion measures. E.g. Use Marketing representatives, finance newspaper advertisements, lectures by well-known personalities. Today we would say "marketing" or "advertising".

Place your *production quantity marker* for the corresponding good with the quantity of goods displayed in Production Line #1 on the appeal strip. Place the appeal strip in the *Market Share table* of the market share board in your column on the space corresponding to the appeal of your goods.

Example: Heike's (Blue) Food Factory produces a total of 2x basic quality 8 food at level 1. They have set the retail price at £5. The food therefore has an appeal of 3 (8 minus 5).



The price must always be set in such a way that the appeal is at least "0". Appeal can never be negative!

Notes on pricing:

Appeal limits the number of your own goods you can sell on the domestic market during the production phase. If you have set the appeal to 2, you may sell a maximum of 2 goods. If you then produce more than 2 goods with your factory, you are not allowed to sell surplus goods domestically! In the example above, Jörg (yellow) could only sell 2 of the 3 goods he produces on the market.

In addition, appeal determines who is allowed to sell first, which can be important in the event of oversupply. If you have the most appealing goods, receive a bonus for increasing the share price in the production phase.

c) Modernization of an existing factory

Technical progress improves your possibilities. By modernizing a factory, you increase effectiveness and quality. You produce more goods in the individual production lines and these have a higher base quality.

To upgrade a factory, remove the previous factory marker and replace it with the marker of the same type, but of the next technical level. Modernization is only permitted up to the *current* level, as shown on the timetable.

Pay as much for the modernization as the base quality on the *new* factory marker indicates. The modernization is therefore just as expensive as the construction of a new factory of this level. Compared to the new building, however, the modernization has the advantage that the player retains all machines, workers, Marketing, and Quality markers of the previous factory.

You may upgrade a factory by two levels in the same turn by paying both levels in full.

Example: *In 1800, Marion wants to upgrade her food factory from level I to level III in one turn. She pays a total of £10+£12 = £22 for both levels, II and III. In the two production lines, it no longer produces 3, but 5 food. The food no longer has a basic quality of £8, but £12!*

	1760 I	1770 I	1780 II	1790 II	1800 III	1810 III
--	-----------	-----------	------------	------------	-------------	-------------

I £8		£	1	II £10	III £12
		2			
		3			
		4			
		5			
		6			
		7			
		8			
		9			
		10			
		11			
		12			
		13			
		14			
		15			
		16			
		17			
		18			
		19			
		20			

After all modernizations are complete, you automatically adjust the appeal and *production quantity markers* in the *Market Share* table, as the quality and the number of goods produced improved.

Example above: Marion now produces 5 goods instead of 3 goods in her food factory and places the production quantity marker with 2 goods in the table of market shares.

	1	1
	2	2
	3	3

The following development tiles affect the Factory action: *Developer, Inventor*

If you use the *Developer*, the price is reduced by £5 for each factory you build and/or modernize in the same action. If you carry out a new construction or modernization in all four factories, you will save a total of £20. After use, put the *Developer* back into the supply. You cannot use the *Developer* twice for the same factory in the same turn.

Example: If Marion upgrades her food factory by two levels as described above, she will only have to pay a total of £17 with the help of the *Developer* (regular cost £10+£12 = £22, minus a one-time £5).

If you use the *Inventor*, you may upgrade a factory to the level that is 1 higher than the current level of the timeline. You may also use the *Developer* to upgrade to this level beyond the current technology if you have not already used the *Developer* for this factory. However, the *Inventor* only allows modernization, not the construction of a new factory. For each upgrade of a single factory beyond the current level, the player must use the *Inventor* again.

Example: In 1780 (the current level II applies to factories), Jörg builds a new level II lamp factory. With the *Developer*, he has to pay only £9 for this factory instead of £14. In the same action, he modernizes the factory with an *Inventor* at level III. Jörg has to pay the full price of £17 for this. He is not allowed to use the *Developer* in this modernization because the *Developer* was already active in this factory (Lamps). He already has a level II Food factory and pays the *Inventor* for future use, so he can take the level III Food factory. This costs him £7 (regular build cost £12, minus *Developer* savings of £5).

After using the *Inventor*, hand it in immediately or pay for the next use. Place a cube on the *Inventor* for each use.

Clarification: If you close a factory, you are not allowed to use the *School* to transfer *Fired Workers* to another factory. You must place these workers on the *Fired Workers* space.

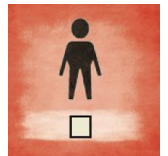
Additional Action: The factory action marker allows you to adjust the price as an additional action. You perform this additional action after the Main action. You can adjust this price in any good you currently produce.



2. Worker

Get into mass production and increase your production volume.

With this action, hire new workers to start additional production lines and run the warehouse. You may also fire workers to close existing production lines or move workers in the warehouse to store other goods.



*Note: Workers on the Ships are not affected by the "Workers" action. You will automatically receive the workers for operating the Ships if you choose a Ship in the additional action "Take special markers". Workers of Ships must **not** be Fired with the action "Workers"!*

a) Hire workers

To *hire* new workers, take as many workers as you like from the labor market and place them in the appropriately marked places in the production lines of your factories and/or the port board.

Hiring does not cost any money beyond the administrative costs. Pay workers in the factories in the production phase in the cycle in which the respective commodity is the active commodity. Hired workers can be replaced with machines in a subsequent action without the workers having been used once in the production phase.

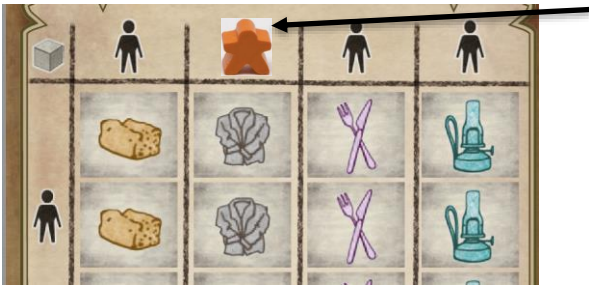
Always take new workers from the *labor market* in reading direction, i.e. always from the top row with existing workers and within a line from left to right. Only if there are no more workers in the *labor market*, then take workers from the space of *Fired Workers*. If there are no more workers there either, you will not be able to hire any more workers until workers return to the labor pool. You can distribute the workers to as many of your already built factories as you like. Always place the workers first in the lower production lines and then higher numbers so that there are no gaps.

Then move the *production quantity marker* on the appeal strip of the *market share* table in which you have put new production lines into operation with the new workers and thus increase the production volume of the factory. The number of additional goods produced is shown on the *factory marker* adjacent to the production line.

You can choose to place individual workers on spaces of a production line, even if this line is *not completely* occupied or the factory with the production line does not yet produce goods (e.g. production line #4 of level 1 factories). However, this is only useful in very specific situations, e.g. in preparation for a later modernization of the factory or when using special development tiles such as the *School*. However, it is *not* allowed to place workers on production lines of the factory board if the corresponding factory has not yet been built. **Workers must be employed immediately in an existing factory.**

Workers may also be placed in the *warehouse* on the *port board* to open storage areas. Take the workers out of the labor market, and place them at the edge of the warehouse next to a row or above a column. This opens all storage locations of the corresponding row or column. One worker in a row allows the storage of 2 or 3 goods of each type. With one worker in a column, you can store 5 goods of the type in this column. The workers in columns and rows add up their skills, so you can store up to 10 goods of one type if you hire enough workers.

Example: *Marion places a worker above the second column of her storage, opening the storage slots for up to five clothes. With an additional worker to the left of the rows, she would be able to store a total of 7 clothes and 2 each of food, cutlery and lamps.*



Additionally, during the Workers action, you may move workers within the warehouse between the columns and rows for free to open other areas of the warehouse. You may then have to put goods from the warehouse back into the stock if there is no more storage space available for the relevant goods afterwards.

Clarification: You may never transfer workers from or to factories or Ships with this action.

Special case in the last decade:

In the *last decade* of the game (1810), workers cannot be hired in factories whose goods have already been the active commodity and who have already gone through the production phase. This could be useful if the player has an advanced action marker *production* and wants to use it before the end of the game. This must be planned in advance.

For example, in the second decade (active commodity: clothing), no worker can be placed in a food factory, but workers can be placed in the clothing factories and the other factories.

Without this special rule, you could unfairly create an artificial demand without having to pay wage costs for the hired workers.

b) Workers Fired

You can fire workers from the factories to save costs in the production phase. However, the *first* production line of each factory built must remain in operation (the factory can only be completely closed with the "Factory" action). You always Fire workers within a factory first in the production line furthest *down* (highest numerically), so all production lines remain in operation from the lowest and then ascending. Before Firing workers, you may move machines and workers in the factory normally (see icons on player mats for a reminder).

Attention:

Place Fired Workers on the Fired Workers space. It is not permissible to lay off workers and reoccupy the same spaces with new workers from the labor market in the same action. Likewise, you cannot immediately Fire workers who have just been hired.

Also, you can't Fire workers from the warehouse and Ships! They can only leave the *port board* at the end of the *decade* (and will only be paid at that time, see section 3.1).

Additional Action: The action marker *worker* allows you to take a special marker as an additional action. You perform this additional action after the Main action.



3. Machines

Automation is advancing and reducing costs.

With this action, purchase one or more machines. The number of machines you receive from the general supply is determined by the chosen action token and the administrative costs paid.



The Machines action marker has several levels. If you pay administrative costs equal to or higher than the left value, you receive one machine. If you pay administrative costs equal to or higher than the center value, receive two machines; if your administrative costs reach or exceed the highest value, take three machines from the supply.

If you have paid the additional fee of £2 because you want to use an action marker already placed on the Administration table, you may not use this additional fee for the action. Only the basic administrative costs count!

Examples: Marion may buy a maximum of two machines with one action with her own marker machines. To do this, she must pay administrative costs of at least £6.



Note: The cost of £13 on your colored marker is only achievable with the "Workshop" development tile.



If you pay higher administrative costs than the required value for a certain number of machines, the remaining amount will be forfeited.

Example: Marion placed her colored action marker machines on the £4 space and paid £4 to the bank. She receives only one machine. From the £4 administrative costs paid, £1 will be forfeited without effect. She can use the marker again later by paying £2 as an additional fee and then a further £4 as an administrative fee. In turn, she would only receive one machine, because she would pay £6 in total, but only £4 of this can be used as administrative costs for the action.

With the advanced action marker of the first level (light gray) you can buy up to three machines. Pay administrative costs of £10. The second level marker (dark grey) allows you to purchase three machines if you pay an administrative fee of £6.



Take the purchased machines from the general supply and immediately place them in your factories, replacing workers. It is not possible to buy machines in reserve.

The symbols on the production lines indicate which activities must be done by workers  and which can also be carried out by machines .

To use a machine, a worker must have previously stood on the corresponding space – you may *never* place machines directly on an unoccupied space in a factory. You may distribute several machines purchased at the same time in one or more factories. Place the replaced workers on the *Fired Workers space*. They cannot be placed on another space in the player's factories or the port board.

The following development tiles affect the Machines action: *Workshop*, *School*, *Machine Works*.

If you own a *Workshop*, increase the administrative costs paid by £3 without having to pay anything extra.

Example: With the help of the *Workshop*, Marion may buy 3 machines with her own action marker if she pays administrative costs of £10. Through the *Workshop*, the £10 actually paid will be counted as £13.

If you own the *School*, you may immediately place the workers fired this turn on any free space in one of your factories. This can be the same factory the worker comes from, or it can be a different one. However, you must not replace these workers with a machine in the same action.

With each machine action, the neighboring players who own a *Machine Works*, receive £1 from the bank for each machine purchased. If you own a *Machine Works* and carry out the machine action yourself, you receive no money from the bank.

Additional Action: The action marker *Machines* allows you to take a special marker as an additional action. Carry out this additional action after the main action.

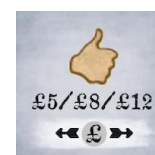


4. Quality

Increase the quality of your goods and improve your sales opportunities!

With this action, permanently increase the sales opportunities for your produced goods.

If you paid administrative costs equal to or higher than the left value, the quality increases by one level. If you pay administrative costs equal to or higher than the second value, increase the quality by two levels; If the administrative costs paid for a gray marker reach or exceed the third value, the quality of your goods increases a total of three levels.



You may only use the administrative costs paid. If you pay an additional fee of £2 because you use an action marker already placed on the *Administration* table a second time, you will not be allowed to use this additional fee for the action. Only the basic administrative costs count!

Note: *The cost of £12 on your action marker for 2 quality levels or on the light gray marker for 3 quality levels is only achievable with development tiles.*

If you pay more administrative costs than the required value for a certain number of quality levels, the remaining amount is forfeited.

If you pay for several quality increases, you can distribute them to different factories. Once a quality has been achieved, it is never lost in a factory, but remains until the end of the game, even if the factory is modernized. Only when a factory is closed will developed quality be lost.

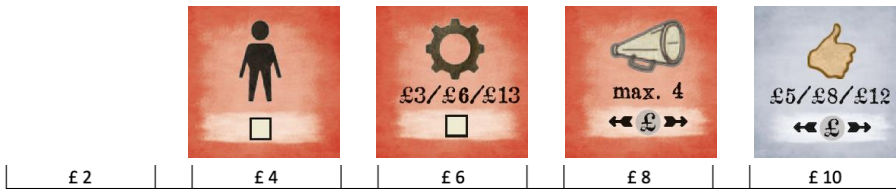
The quality increase is indicated by a *quality indicator*, place it on the space provided on the *factory board*. Turn the indicator to the appropriate value to show the acquired increases in the quality of your goods.

Attention: *Levels 5 and 6 of the Quality Indicator are not available without the "Engineer" development tile. You may increase the quality indicator to a maximum of level 4 without an Engineer.*

The quality of the goods from a factory is a combination of the sum of the basic quality of the factory (= construction costs) and the quality indicator.

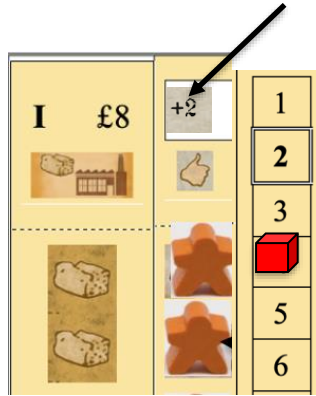
The change in quality automatically increases the appeal of the affected goods, *immediately move the appeal strip in the corresponding columns of the Market Share table.*

Example: *Marion pays £10 administration costs. She can purchase 2 levels of quality with the gray action marker. She increases the quality of the food in her food factory by two levels and places a quality indicator with the value "+2" on her factory board. This increases the appeal of her food, so the appeal strip is raised in her column of market shares.*



	1	1	1
		2	
		3	
		4	4
	5	5	5
	6	6	6

before



	1	1	1
	2	2	
	3	3	
		4	4
		5	5
		6	6

afterwards

The following development tile affects the action *Quality: Engineer, Administrator*.

If you own the *Engineer*, you can increase the *quality* in your factories to level 5 or even level 6. These levels of *quality* are retained if you hand in the *Engineer*. Additionally, you may freely decide with the *Engineer* how much *administrative costs* you want to pay, regardless of the selected space in the *Administration table*. In the example above, Marion may place the *action marker* on the £10 space and voluntarily pay £8. She could have paid £12 and thus acquired three levels of quality.

Alternatively, with an *Administrator*, Marion could have paid £2 extra as *Administrative costs* (for a total of £12) and increased the quality by three steps.

Additional Action: The Quality action marker allows you to adjust the price as an additional action. Perform this additional action after the actual action. This can be for any good that you currently produce.



5. Marketing

Even goods of inferior quality can be sold well with targeted Marketing measures! But effective Marketing measures are expensive and their effect wears off.

With this action, temporarily increase the Marketing opportunities of your goods. The effectiveness of the action depends on the administrative costs paid. No additional costs are paid besides those paid in the Administrative action cost.



Use only the administrative costs actually paid. If you pay the additional fee of £2 to use an action marker already placed one more time, you cannot use this additional fee for the action. Only the basic administrative costs count!

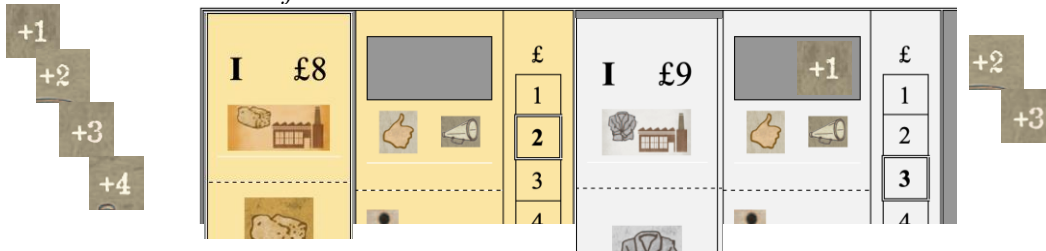
The Marketing action markers limit the maximum effectiveness of the Marketing measures. With your own marker, you can carry out marketing measures worth a maximum of £4. If you pay higher administrative costs, the rest will be forfeited. The advanced action markers increase the maximum value to £7 and £10 respectively. You can divide the effect of the marketing costs paid as you wish between Marketing measures in several factories.



Indicate the effect of the Marketing measures by *placing Marketing indicators* on the corresponding space of your *factory board*. Rotates the indicator to the appropriate value to indicate an increase.

Spend the Administration costs (limited to the maximum) to increase the sales level in your factories. The cost of each individual increase depends on how high the level achieved on the marketing scoreboard by this increase. To place a Marketing indicator with the value "+1" in a factory, you only use £1 of the administrative costs paid. To increase from +1 to +2 you have to spend £2, to increase from +2 to +3 you have to spend £3. Each level must be set individually and consumes administrative costs accordingly. However, it is allowed to purchase several levels from the same factory with the same turn.

Example: If Marion wants to set the marketing measures in her food factory from "0" directly to the maximum value of "+4", she must have a total of £10 in administrative costs available and spend (1+2+3+4). To set the Marketing marker in her clothing factory from "+1" to "+3", she needs to spend administrative costs of £5.



With marketing measures, you increase sales opportunities, so in the *short-term they have* the same effect as an increase in quality. You can increase the appeal of the goods in each factory to a maximum of the "+4" level by marketing them. For each level added to the marketing indicators, you immediately move the corresponding *appeal strip* for the respective commodity forward by *one space in the Market Share table*.

Note: In contrast to quality, the impact of the marketing measures is reduced by one level *at the end of the cycle* of the corresponding factory.

The following development tile affects the action *Marketing: Patent*.

If you have a *Patent*, you can increase the Marketing measures in two ways, whereby you have to choose one of them.

Option 1: First, you determine the effectiveness of your action based on the administrative costs and the maximum value of the action marker.

Example: Marion's light gray action marker allows Marketing actions worth a maximum of 7 and is on the £8 space, so Marion is generally allowed to do Marketing actions worth 7, even though she has to pay £8.

You then increase this value by £2 with the help of the *Patent* without having to pay anything. The limit of the action marker does not apply to the raise. After this use, you retain the Patent.

Example: Marion may increase the value from 7 to 9 with the Patent. Note that the administrative costs paid and the limit are taken into account first, and then the effect of the Patent.

Option 2: If, on the *other hand*, you put the Patent back into the supply, you may instead increase a Marketing indicator in your factories by one level up to two times, regardless of the level in question.

You don't have to use these additional increases in the same factories as the regular stacks you made based on the token's action.

Clarification: both effects of the development tile Patent cannot be used in the same turn.

Additional Action: The marketing action marker *allows you to* adjust your price as an *additional action*. Perform this additional action after the actual action. Change the price for any good you currently produce.



6. Stock Exchange

Buy and sell stocks at the right time and close contracts for even higher profits!

In this action, you have the following options in exactly this order:

1. **Sell goods** from stock
2. **Repay loans**
3. **Buy or sell shares,**
4. **Acquire** and/or **Increase** any number **of contracts** with the East India Company.



You can also only take advantage of individual options or do without all of them. Pay the administrative costs in advance.

a) Sale of Goods

Sells as many goods as you like from the warehouse. However, do not receive the self-selected price of the price scale of the factory board, but only a generally valid fixed price (reserve price).

The minimum prices per item are £2 for food, clothing £3, cutlery £4 and lamps £5, as indicated by a frame around the corresponding space of the price scale on the factory board.

Note: The sale of stock via action *Stock Exchange* is usually only an emergency solution in the event of overproduction. The regular sale of goods on the English market or Shipping overseas is much more lucrative.

b) Repay loans

As long as you still have to repay loans, you cannot buy shares from the bank. Before that, pay back all the loans. There is no limit to the number of loans you are allowed to repay at the same time. For each loan pay £13 to the bank. If you have enough cash, you may buy shares after repaying the loan.

c) Trading in shares

Buys as many of your own shares from the bank as you like. You are not allowed to buy shares in other companies (other players' companies). The purchase price of each share is based on the value below the space of your stock price indicator. Buying shares does not change the share price.

If your share price indicator is in the first 10 spaces of the share price bar, there is a minimum price of £10 to buy the shares.

Example: Marion's stock price indicator is on the "22" space. She is allowed to buy shares from the bank for £16 each.



Sale of shares: You are allowed to sell shares from your own stock to the bank at the current share price. On the first 10 spaces of the share price bar, the *lower* value below the space of the share price indicator applies to the sale.

Example: Marion must sell shares to get cash for the next moves. Her stock price indicator is on the "9" box, so she only gets £9 per share sold, while she would have to spend £10 in the same box to buy a share.



The regular sale of shares has no influence on the share price, unlike the *emergency sale* outside the stock exchange action (more on this in the section on fire Marketing).

Note: At the *End of Game* event, you will once again be given the opportunity to buy shares without *having to select* the Stock Exchange action.

d) Purchase and/or increase contracts with the East India Company

To purchase a contract, place the *contract marker* of a specific commodity on any space on the *Open Contracts track* of the port board. You don't have to pay anything to purchase a contract. However, you will suffer losses if the contract is not performed.

Any number of contract markers can be placed on each space of the track. Only one contract marker is available per commodity at a time.

In addition, you may increase any number of contracts you have previously placed in an *Stock Exchange* action on the *Open Contracts* track, i.e. move them to any higher space. You cannot increase a contract beyond 10. Contracts cannot be reduced in value. Be careful not to promise more than you can keep!

Example: Marion concludes a new contract with the East India Company and places the contract for food on space 6. In addition, she increases the existing contract for cutlery from 2 to 4.



When purchasing a contract, you commit to later deliver goods of this kind by Ship to the East India Company (= general supply). This allows high profits to be earned. The position of the contract on the bar indicates the exact number of goods to be delivered. You cannot make partial deliveries and therefore need appropriate Ship capacities for transport. You should therefore not set a contract too high. If you can't fulfill the contract at all, your company's share price will fall! And the East India Company claims more and more goods, if you do not deliver in time.

During the *Stock Exchange* action, you can minimize the risk and place the *Contract Limit* marker on the *Open Contracts* track. This prevents the contracts in the production phase from rising beyond this limit if they are not fulfilled and you can no longer fulfill the contracts at all. Do this if you don't have

Ships with the required capacity. You may place the *Contract Limit* marker on the space of your current highest contract or only to the right of it. You cannot place a contract to the right of the *Contract Limit* marker. In a later Exchange action, *replace or remove* the Contract Limit marker at your discretion.

Note: Your share price immediately decreases by two spaces if a contract marker would have to be placed past the Contract Limit marker. You may only remove the Contract Limit marker, or place it on another space, with the Stock Exchange action or place it on another space.

Additional action: The *Stock Exchange* action marker allows you to take a special marker as an additional action. You perform this additional action after the actual action.

e) Advanced Action: Stock Exchange ("Investor")

This action can be made possible by an advanced action marker.



With the action marker *Investor* perform a *Stock Exchange* action as described above and in addition you perform an action *Worker*, *Machine* or *Ship* as described previously. Use this action as you would for any corresponding marker you own. The action marker may be in your personal supply or in the *Administration table* and is virtually copied to the *Investor's* Administration space. You can choose the order of the *Stock Exchange* action and the additional action as you wish. Perform one action in its entirety before starting the other.

The administrative costs you pay for the Investor action marker determine the effectiveness of the machine action or Ship action. For example, pay an administrative fee of at least £6 for the investor to use a Ship capacity of 6 or to purchase 2 machines with the regular marker in your player color. Do not pay any additional administrative costs or fees for the additional action.

Example:

Heike used the advanced action marker machines in an earlier turn and placed on the £10 space. Now she places the action marker Investor on the £2 space and sells 1 share as part of the action Stock Exchange. Then she decides on machines as an additional action. The action marker machines is virtually copied to the investor's space, so that Heike can use the action marker machines as if it were on this space. Heike takes a machine and swaps it for a worker.



Important: The *investor* does not allow you to take any additional action, neither price adjustment nor special markers. You skip phase 3 and end the turn as soon as you have completed the *Stock Exchange* and the additional action.

7. Ship

Shipping goods carries risks and depresses the share price, but it also promises high profits.

With this action, sell stored goods to the East India Company in order to fulfill open contracts.



Note: in the production phase of each cycle, you can use Ships without costing any action. However, you are then only allowed to use the Ships for the active goods.

The Ship action is not available to you at the start of the game. You must first purchase a Ship via an additional action *Take Special Markers*. With the help of the Ship, sell goods from your warehouse to the Colonies to fulfill one or more contracts. The Ships are considered action markers, but remain on the harbor board. Ships are the only type of action that does not permanently occupy an *administrative space* for the rest of the decade. However, only free administration spaces can be used for the action!

For this action you need:

1. at least one Ship,
2. a warehouse,
3. goods in the warehouse, as well as
4. a suitable contract (or several, if necessary).

The load capacity of your Ships determines the maximum number of Goods Tokens you can sell to the East India Company. However, you are allowed to deliver less than your Ships could transport at most, so you may leave part of the Ship's capacity unused.

To carry out the Ship action, pay administrative costs at least equal to the loading capacity of the Ships used. Decide on a free administration space and pay the corresponding administrative costs to the bank. Then reduce your share price indicator by 1 space for each Ship you use (*thematic note: the risky Ship transports unsettle the shareholders*).

Example: *Marion may use any space in the Administration table for the Ship with capacity 2, but the Ship with capacity 6 may only use spaces 6, 8 or 10.*

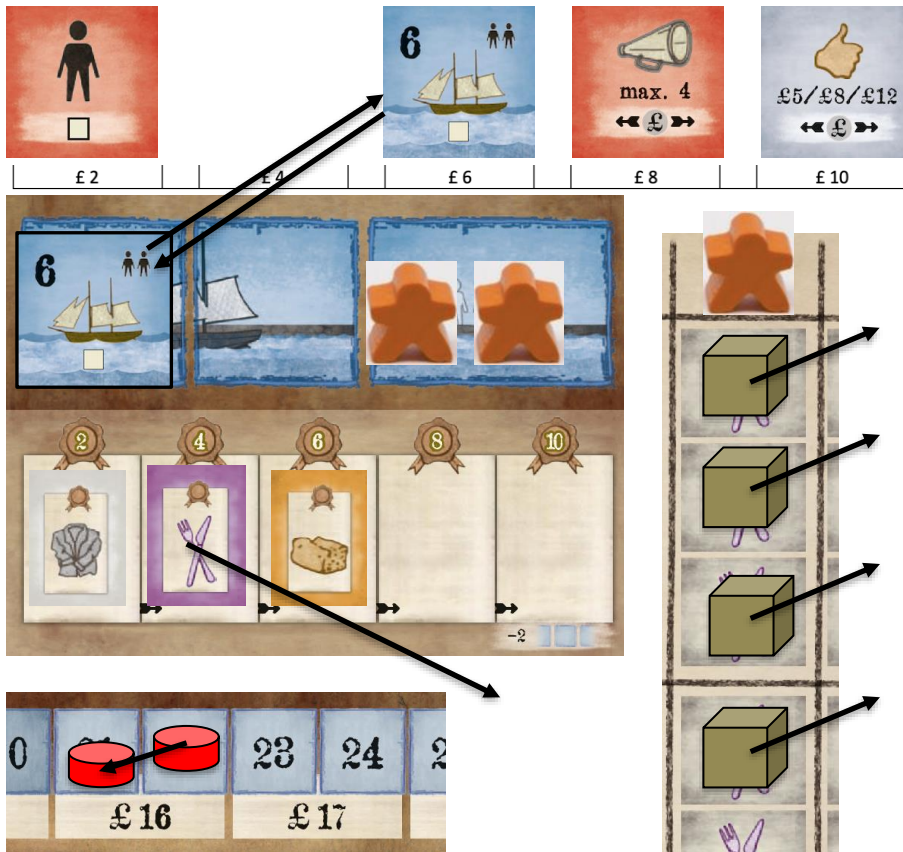
The actual costs paid are decisive for the action, although you can influence them if necessary with the development tile *Accountant*. You could use a Ship with capacity 6 with an *Accountant* on administrative space £4 if you actually pay £6. However, you may not use the £6 space for the Ship and only pay £4 administrative costs using the *Accountant*, even if you only need a capacity of 4.

Selling is always possible only with contracts. You are not allowed to deliver goods to the East India Company (Colonies) unless you have purchased a suitable contract. Contracts must always be fulfilled in a single Shipment and, of course, with the goods of the appropriate type.

Example: *Marion may not only provide 4 food for a food contract on space 6. It is also not allowed to use a Ship with a loading capacity of only 4 for this purpose. She must provide 6 food from the warehouse and a Ship of sufficient size.*

To fulfill the contract, return the exact number and type of tokens from your warehouse to the general supply and place the contract marker back next to the *Open Contracts track*.

Example: *The administrative costs for Marion's Ship with the capacity are (at least) £6. She uses the appropriate administration space and pays £6. She can now Ship up to 6 goods. Marion needs 4 goods of cutlery and a Ship capacity of at least 4 for her cutlery contract. She fulfills the contract. She would still have a capacity of 2 available and could thus fulfill the 2 contract for clothing. However, she must leave the remaining capacity of 2 unused because she does not have the necessary clothing goods in stock at the warehouse. For the use of the Ship, she withdraws her share price indicator one space. She could not have used the £4 Administration space because her 6-capacity vessel requires Administration costs of at least £6, even if she only needs a smaller capacity.*



For the fulfillment of the contract, you will receive an amount equal to the current construction costs (= basic quality) of your factory from the bank for each good Shipped. The values of any Marketing or quality indicators for this factory have no influence. Equally irrelevant is the price that you would have obtained for these goods in England in accordance with the home market.

Example: Marion owns a Level II Cutlery Factory and receives £13 per Cutlery Token. If she fulfils a contract with four pieces of cutlery, she will receive £52.



If the Ship's load capacity is sufficient, you may also fulfill several contracts with the same Ship action.

Example: Marion has contracts for 4 cutlery and for 2 clothes. If the Ship with capacity 6 is used, it may fulfill both contracts at once.

Clarification and comparison to Shipping in the production phase: The player may also fulfill contracts in the *production* phase without a warehouse by Shipping the goods from the ongoing production directly. In this case, no administrative costs would be paid. If you want to use the capacity of two ships, you need to pay Administration costs equal to the total capacity of both ships.

The following development tiles affect the action *Ship: Agent in the Colonies, Office*.

If you have an *Agent in the Colonies*, you may deliver a single good more or less than the contract specifies. The required Ship capacity must still be large enough for you to transport the additional goods.

Example: Heike cannot fulfill a 6 contract with a Ship of capacity 4 even if she wants to make the contract a contract of 5 with the Agent in the Colonies. If she has 2 Ships with a capacity of 4 each, she could fulfill the 6 contract with a total of 7 goods and generate correspondingly high revenues.

If you own an *Office*, receive additional profits when you complete contracts. Regardless of the number of contracts and the number of goods delivered and ships used, always take an extra £5 out of the bank for each Ship transport.

Example: In the above example, Marion owns a contract for the delivery of 4 cutlery and receives a total of $£52 + £5 = £57$ for the fulfilment of her cutlery contract due to also having an Accountant.

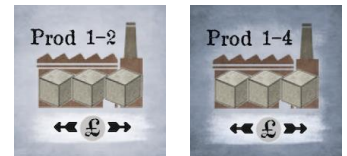
Additional action: The Ship action marker allows you to take a special marker as an additional action. You perform this additional action after the actual action.



8. Production

Produce in time to be prepared when the demand is there!

With this action, craft goods *in* any factory outside of the **Production** phase. Store these goods in your warehouse because you can't sell them or ship them immediately.



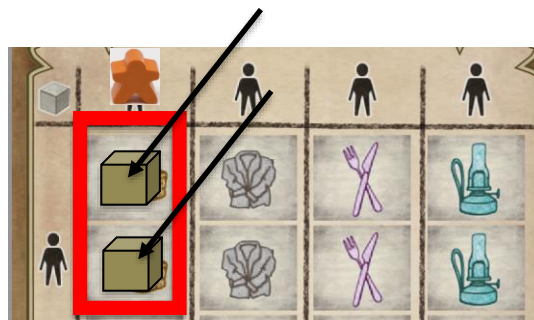
This action is not available to you from the beginning, but only after acquiring a corresponding gray marker through the additional action *Take special markers*.

First, pay the administrative costs. Then, decide in which factory you want to produce goods and how many production lines you want to use. You must always have production in ascending order of the production lines. You cannot skip the first production line and only produce goods in the second production line. Always start with the first production line.

With the light gray action marker, you can only produce in the first two production lines at most. With the dark gray action marker, produce on all four production lines. Then, in addition to the administrative costs, *pay the wages for the workers and the machine maintenance as in a normal production operation in the production phase*. You only pay the workers and machines that are in the production lines used. If your factory has more production lines, you don't have to pay the workers and machines standing there.

The number of goods produced corresponds to the production volume of the selected production lines. You have to put the produced goods in your warehouse; the corresponding storage spaces must be occupied by a worker! If you produce more goods than you can store, surplus goods expire. Immediate sale or Shipping is NOT possible.

Example: Marion has food produced in the level 3 food factory in the first production line. She has to pay the wages for one worker and £1 for machine maintenance. The two manufactured goods come into the warehouse in the form of commodity stones from the general stock.



The following development tiles affect the Production action: *Extra Shifts, Foreman, Workshop, Small Warehouse*.

In exchange for the Extra Shifts, you will receive an additional good of the corresponding type produced free of charge. A storage space must also be available for this.

If you have a *Foreman* in the factory, you pay £2 less for up to 4 workers. If you have assigned a *Workshop* to the factory, you pay a flat £1 maintenance costs, regardless of the number of machines used.

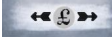

If you own a *Small Warehouse*, you can store up to 5 Commodity Tokens there without having to run the Large Warehouse on the Port Board with workers. Places the stored goods on or below the corresponding factory. In this way, it is always recognizable what kind of goods are symbolized by the goods tokens.

You can store up to five goods you want with the small warehouse. If the limit is exceeded, you can always put goods from the warehouse into the general supply (without any equivalent value!) to store other goods. You can also move goods to the Large Warehouse if there is storage capacity there.

Additional action: The Production action marker allows you to adjust the prices as an additional action. You perform this additional action after the actual action.



III. Additional actions

Each action token except the investor allows you to perform an additional action in addition to the main function, which is indicated by the symbols on the action markers  and *special markers*  displayed.

The additional action is not executed until the main action of the action marker has been completed. This means any benefits acquired with the additional action are not available during the main action of the same turn.

Example: If you perform the "Machines" action and then select a *Workshop* in the additional action "Take special markers", the function of the *Workshop* will only apply to future actions.

1. Price adjustment

After the Actions *Factory, Quality, Marketing* and *Production* you can set the prices in each factory anew.



Clarification: You may **not** reset the price at any time, but only if you trigger the additional action *Price Adjustment*.

You cannot set the prices lower than the respective minimum price of each commodity of £2-£5. The price display limits the price downwards. However, it is possible to set the price higher than the maximum price indicated on the scale on the factory board! To do this, place a goods token next to the price indicator to indicate that the price is £10 higher than marked by the price indicator. In the rare event that you want to increase the price even further, add a second Commodity Token, to reveal a £20 higher price. Remember, however, that you cannot set the price so that the appeal of your goods drops below 0.

After the price adjustment, update the position of the *appeal strips* on the *Market Share* table.

Clarification: The appeal strips may protrude arbitrarily beyond the edge of the game board. There is no limit to how far the rearmost area of the production quantity markers is in the minus range. Only the front space must be placed at least on the "0" space of the market share table.

Note: You can place one or more of the demand limit markers in the Market Share table at any time to visualize the current state of demand. However, keep in mind that this positioning is not binding and is intended to facilitate planning.

It is a matter of fairness that you work together to keep your *appeal strips* and the appeal of the goods up to date. This is the only way to ensure good planning and fluid play.

2. Take special markers

After the actions *Workers*, *Machines*, *Stock Exchange* or *Ship* will give you a single special token. Carrying out the additional action is free of charge. There are three different types of special markers:



1. development tiles,
2. advanced action markers and
3. Ships.

The following development tile affects the additional action "Take special markers": Broker.

If you are allowed to perform the additional action "Take special markers" and have a *Broker*, you can waive the additional action and use the *Broker*. To do this, you must have owned the *Broker* before and now return it to the general supply. Then, you may buy one or two shares at half price from the bank. In the case of two shares, simply pay the current share price for one share. If you decide to buy only one share, pay half of the share price (rounded up if necessary).

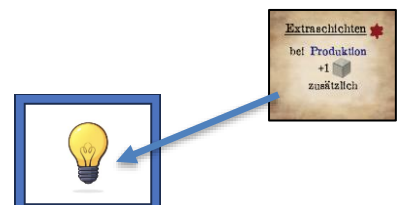
2.1 Special marker development tile

You have access to any development tile in the general supply. The *development tiles* change the effects of the individual actions and other processes of the game. Their effect is abbreviated via icons on the tiles themselves. Details of each tile can be found in the glossary and on the player aid.

Instead of taking a new tile, you can also change the assignment of a tile that has already been taken, e.g. to move the *Foreman* from one factory to another. However, you can never have two identical development tiles at any time. So if you have an *Inventor*, you can't take a second *Inventor* (but you can use a *Inventor*). Patrons for different goods are considered different tiles.

You can't have more than four *development tiles* at a time. Align the tile to any spot at the top of your player board. You can switch the tiles from one spot to the other. The only exceptions are the *Foreman* and the *Workshop*; align these to a specific factory by using the according space right above the factory. Should you assign both *Foreman* and *Workshop* to the same factory, leave another spot empty.

Place each *Development tile* in your possession on one of your marker *Development lamps*. You can't have more than four *Development tiles* at a time. If you take a fifth *Development tile*, you must immediately put another tile back into the general supply so that its *Development lamp* becomes available again. The development tile is then available to all players again. The effects of a displaced tile immediately expire. For example, if you lose the *Small Warehouse* - put goods tokens back into the general supply. If you have storage capacity available in the large warehouse of the *Port board*, you could instead move the goods there.



Example: Heike (Blue) took the *development tile* Extra Shifts after the action Machines. Since she still has a free *development lamp* available, she places the new *development tile* on it and does not have to put any of her other *development tiles* back into the supply.

2.2 Special markers Advanced action markers

As a special marker, you can take an advanced action marker from the board for special markers. You can only choose from the markers that are in the row of the current technology level as well as the markers of the previous technology levels. The time board indicator on the Special tile board shows the current level and thus the available action markers.

You use the advanced action markers like your own-colored action markers, but the advanced markers are more effective. The action markers *production* and *investor* even offer players a new action that is not available with their own-colored markers.

You may not have two identical action markers of the same gray coloring at any time. However, you may have markers with the same action from both gray colors.

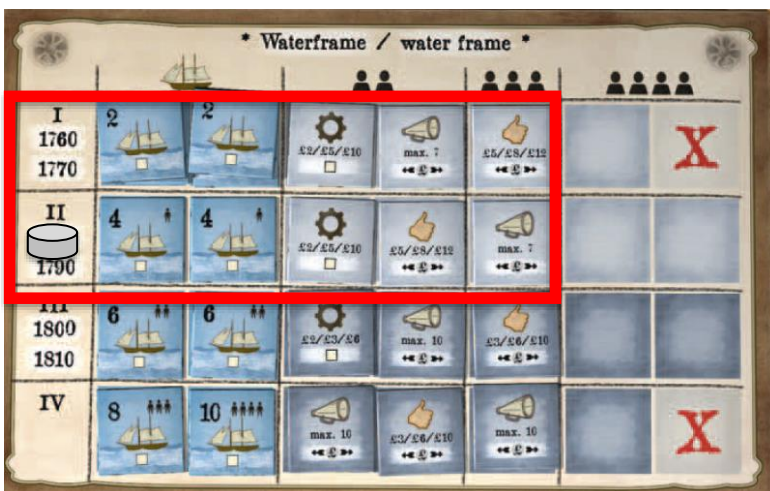


Fig. (old graphic design): In development stage II (1780+1790) the light gray markers are available. The dark gray markers of level III can only be taken from 1800 onwards. The technology level IV markers are only available with the help of the Inventor development tile.

The following development tile affects this additional action: Inventor.

If you own the *Inventor*, you may also take an advanced action marker of the next technology level, you must then hand in the Inventor or pay for the next use immediately; use a cube to mark each use of the Inventor. Details can be found in the glossary at the end of the game rules.

2.3 Special markers for Ships

Basically, only the Ships of the current technology level and those of the past levels are available. The timetable indicator on the Special tile board shows the allowed levels. In the example above, Ships of capacity 2 and 4 are available.

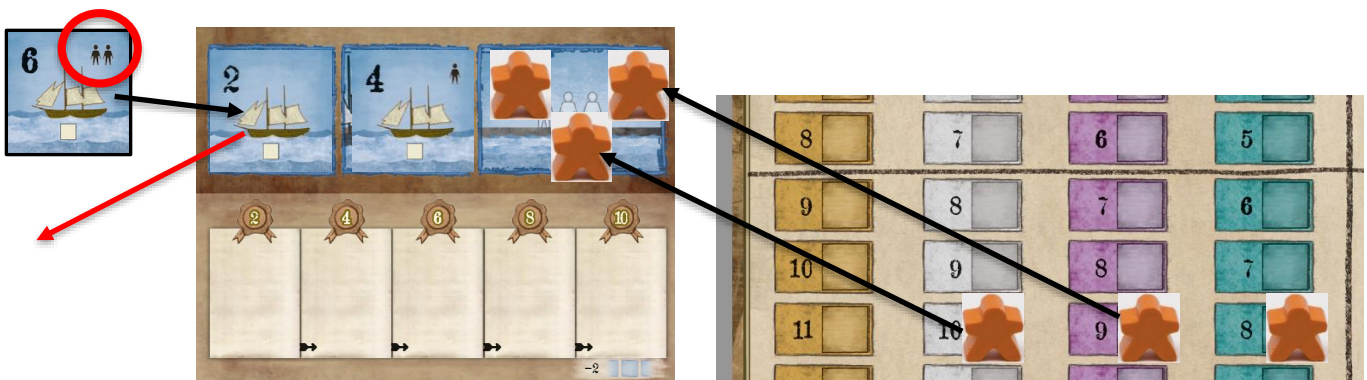
When you take a Ship, place it on one of the piers of your *Port board*. You can use the Ships in the *production phase*, but also as part of a standalone action.

You have piers for Ships on your *Port board* and can therefore own a maximum of two Ships at the same time. If you take a third Ship, place one of your Ships back on the *special tile* board and place the new Ship at the same dock. You may only exchange a Ship with a Ship of a higher capacity.

You may replace a single Ship with another even if you have a free space.

If one or more worker symbols are depicted on the selected Ship marker, immediately place a corresponding number of workers from the labor market as Ship crew on your *Port board*. This happens automatically as part of selecting the Ship. When you swap a Ship, take enough additional workers so that the number of workers matches the symbols of your Ships in your harbor.

Example: Heike owns a Ship with capacity 2 and a Ship with capacity 4, so she has 1 worker as a Ship's crew on her tableau harbor. She takes a third Ship with capacity 6 and puts the Ship back with capacity 2. There are now 3 workers (1+2) on their Ships. She therefore takes another 2 workers out of the labor market and places them among the Ship's crews. If she had kept the Ship with capacity 2 and instead given up the Ship with capacity 4, she would have taken only 1 worker out of the labor market to arrive at the number of 2 workers then shown on her Ships.



You only have to pay the workers as Ship crews at the end of the decade in the event phase. After that, you may give them up together with the Ship – and only then at this point in a decade. You cannot *dismiss or transfer workers on the Ships with the Action Workers*.

In the **2-player game**, each player may only take 1 Ship of capacity 4!

The following development tile affects this additional action: *Inventor*.

If you own the *Inventor*, you can also take a Ship of the next level. Hand in the *Inventor* or pay for the next use immediately, placing a cube to show the use of the tile.

5.3 Production Phase

After you have made all your turns clockwise, your factories produce the active goods, you sell them or Ship them to the Colonies. After that, you pay wages of the workers as well as maintenance costs of the machines. Factories where other goods are produced are completely irrelevant at this stage. They do not produce, and their workers do not receive any wages.

By selling goods in the home market in England, your share price increases.

The factories with the active goods produce automatically in this phase. You can't do without production, even if losses are foreseeable. Actions or additional actions are no longer possible!

You must not automatically store too much produced goods during this phase. Storing goods is only possible if you have the development tile *Small Warehouse* or workers in the Large Warehouse on the *Port board*.

The production phase is divided into the following steps:

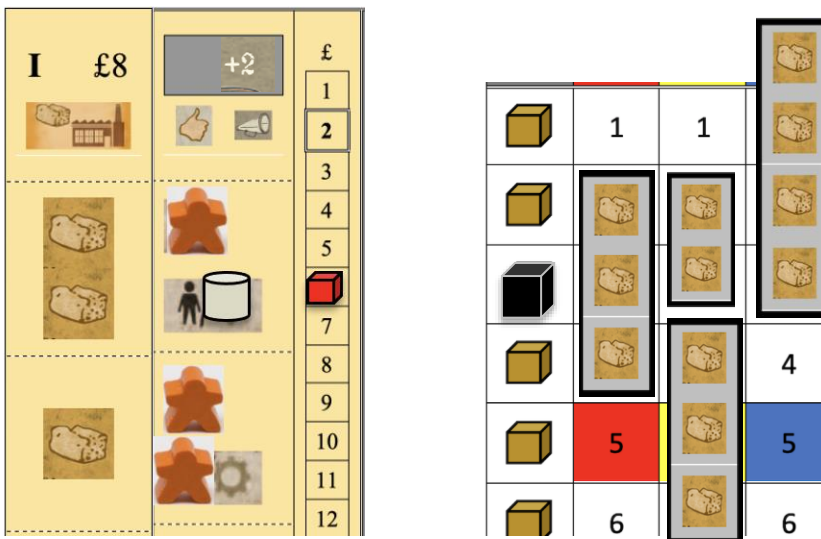
1. Production and Marketing
2. Increase in the share price
3. Pay costs (wages and maintenance)
4. Shipping overseas (and reducing the share price)
5. Overproduction: storage and decay of goods

I. Production and Marketing

At the beginning of this step, you should briefly check together again whether the *appeal strips* for the active goods are correctly placed and indicate the correct amount of produced goods as well as the correct appeal.

A production line only produces if the required number of game pieces is placed there. For example, if a production line requires three workers (and/or machines), but there is only one worker there, that line will not produce any goods. Each active (fully occupied) production line produces the number of goods according to good symbols shown in the factory. Look to the left of each active line, this is how many goods produced by each line.

Example: Marion's level 1 food factory is equipped with workers or machines in the first two production lines and produces $2+1 = 3$ goods accordingly. The quality is 8 by the factory, $+0$ quality (it has not yet invested in additional quality), $+2$ Marketing by the Marketing indicator, the selling price is £6. Thus, the appeal of Marion's produced food is $8+0+2-6 = 4$.



The total demand for goods in England is shown in the labor *market* table. In the active goods column, each numbered empty space represents a buyer group that buys a produced good. Spaces occupied by workers and spaces without numbering do not generate demand.

Example: There is a demand for 8 food in England.



Fig. 10: the top free space in the Food bar in the labor market table is space 8. There is an 8 demand for food.

To simplify who sells what number of goods, place the demand limit marker. To do this, read the demand in the labor market and count the sellable goods of the players, starting from the highest appeal values until the demand is used up.

On the appeal track, count the produced goods from the rows with the highest appeal until you meet or exceed demand or reach row "0". The demand limit marker is then placed behind the respective line. If the demand does not cover the entire line, place a demand limit marker on the production quantity marker(s) with the least appeal. The importer is also considered because they also serve part of the demand. The appeal of their goods is determined by the position of the importer appeal strip. The importer always has as many goods available and "produced" as they can sell (see the printed commodity symbols on the importer's bar). On the last line, the following order of precedence applies:

1. The player with the most appealing goods (appeal strip furthest ahead), possibly the importer
2. in the event of a tie, importers are always considered last,
3. the higher quality of the goods (initial quality plus quality markers).
4. If there is still a tie, all those affected are allowed to sell as an exception, even if this exceeds the overall demand.

In order of play, place any number of goods from your warehouse behind your own production quantity marker(s) to indicate that you want to sell them in the domestic market. You don't have to take goods out of the Warehouse or the Small Warehouse to sell more goods. The sale from the warehouse is voluntary – unlike the sale of the goods produced in this decade, which must be offered domestically.

Now you can carry out the sale. Experienced game groups can complete this and the other steps at the same time. In the first few games, however, we recommend doing the steps individually and together for each player.

As a reminder, if a player does not own a factory of the active commodity type, they may not sell any goods, including stored goods from previous decade of the game.

Your Marketing volume is ***limited to the appeal of your goods!*** For example, if you produce 3 or more goods, but you only have appeal 2, you only sell 2 goods. It is irrelevant whether there would be sufficient demand to sell the other goods.

You *cannot* voluntarily forego domestic Marketing from current production as long as demand in England is not met. You should take this into account when determining the amount of your contracts.

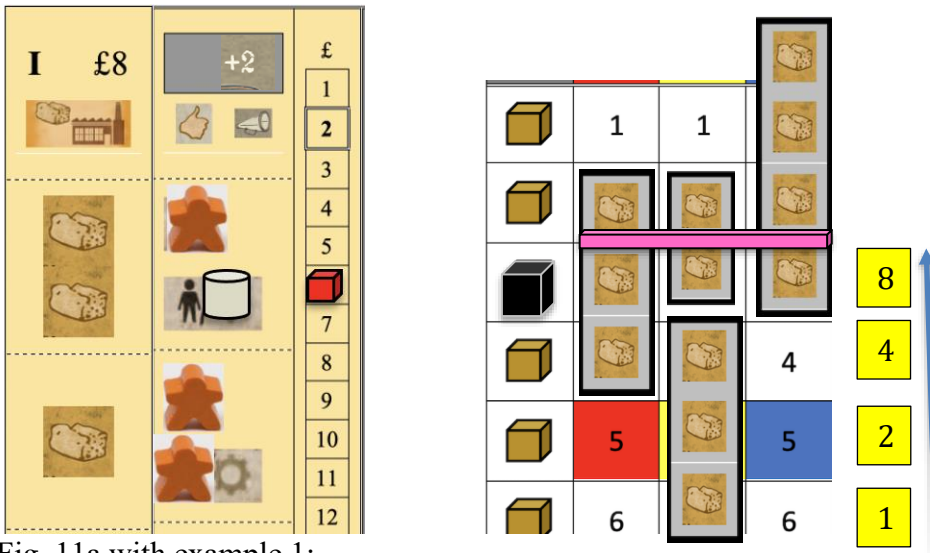


Fig. 11a with example 1:

The demand is 8. Jörg (yellow) has the highest appeal for his goods with 6. Starting at level 6, he checks line by line how many goods are sold until the demand of 8 is used up.

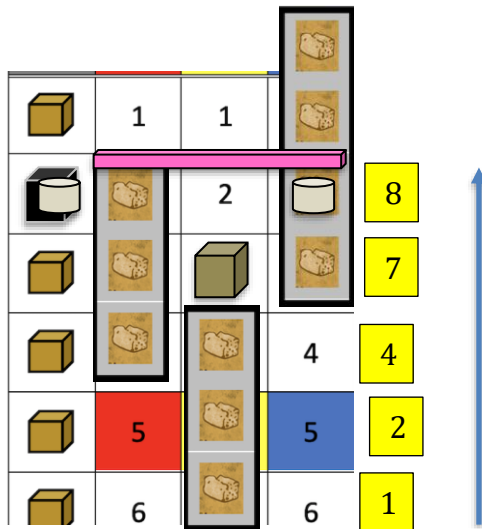


Fig. 11b with example 2:

The demand is 8. Starting with Jörg (yellow) as the market leader, the goods sold are counted. Jörg sells an additional good from the warehouse, so that the demand in the line "Appeal 3" is already used up to 7. And in line "Appeal 2" only a single good can be sold. This is awarded to Marion (red) because Marion has the highest appeal among the participating players with her goods (compared to Heike (blue)). Jörg's goods are even more appealing, but Jörg is not involved in this sale because he no longer has any goods that he can or wants to sell.

Note: Heike (Blue) could have sold a maximum of 3 goods even with significantly higher demand, because the appeal of her goods is only 3.

After completing the Marketing procedure, check to see if any goods in the market share table are left below the demand limit marker in your column. If there are still goods visible on *appeal strip* and/or through goods tokens in your track beyond the demand limit marker, you may take the corresponding number of tokens from the general supply and place them in front of you first. If you have the Patron for the active goods, you can place one of these goods on this development tile. It is considered a good sold domestically.

Example: Heike (Blau) has sold food in Example 2 of Fig. 11b on the home market 2. However, she produces 4 food. She takes 2 goods tokens from the supply and places them in front of her.

Experienced players will see at a glance if all produced goods are allowed to be sold, so that they can skip the above-mentioned detailed Marketing process in the market share tableau. For everyone else, we

recommend the phase be dealt with strictly according to the process described, especially in the first few games.

Now you will receive the income for the goods sold. For each good sold via the market share table and the development tile Patron, you will receive the price according to your price scale for this good from the bank.

Example: *After completing all Marketing, Marion (Red) receives £18 in example 2, £6 each for three goods.*

The entire Marketing process is automatic. Keep in mind you cannot voluntarily give up Marketing from ongoing production to store or Ship the goods.

The following development tiles influence Marketing : *Extra Shifts, School, Patrons.*

When it's your turn to place goods from the warehouse in the market share table and you have a development tile for *Extra Shifts*, you may give up this tile to produce an additional good. Take a good token from the general supply and place it behind your *production quantity markers* in the *market share table*, together with good tokens from your warehouse if necessary.

If you own a *School* and it's your turn to place additional goods from the warehouse on the domestic market, you can decide to shut down the last of your occupied production lines, so that the goods are **not** produced here. Later no labor wages and maintenance costs have to be paid for this closed down production line. To indicate this, machine tokens are placed on the spaces of the player's *appeal strip* corresponding to the last production line. Also cover the good icons on the factory marker of your factory board with machine tokens. The last production line is always the line with the highest number, in which there is at least 1 worker. It doesn't have to be the fourth line.

Example: *Heike (Blue) has occupied her Level I food factory with workers on the first three production lines. She would produce 4 goods. She can foresee only selling 2 goods during the Marketing procedure. She announces the 3rd line will be shut down in this cycle. She places a machine token on the last space of her production quantity indicators. She produces a total of only 3 goods and later only pays for the 3 workers and the machine of the first two production lines.*

If you have the Patron for the active good, you may sell another good to the Patron. This is sold at your normal price after the sale on the domestic market. You may sell the Patron either a good from your ongoing (over) production or a good from your warehouse. The sale to the Patron is voluntary. There is no penalties for not selling to a Patron. A good sold to the Patron counts as a good regularly sold in England.

Attention: You can sell to the Patron, even if you have not been able to sell to the domestic market via the market share table. You are not allowed to sell goods to the Patron if the appeal of your goods is below "0" – in this case, you must also put the Patron back into the general supply. The Patron is so disappointed with your goods that they cancel their loyalty to you.

I	£8		£
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Example of Fig. 2 above:

Heike (Blue) sells only 1 good at the market. She shuts down the third production line using the School.

She sells one good to the Patron, so that together with the goods sold in the market via the appeal display, she has sold 2 goods and thus earns £10.

She does not have to pay the two workers in the third production line.

She has produced a commodity and not sold it. She therefore takes a commodity cube, which she places in front of her.



II. Share price increase for goods sold

Due to success in the market, your share prices rise.

If you have sold exactly *one* good token in this production phase, advance your *stock price indicator* exactly one space. If you have *sold two or more* goods, increase the share price by exactly *two* spaces, no matter how many goods sold. If you haven't sold anything, you won't advance, even if you own a factory that has produced something. *As a reminder: A good sold to Patrons counts as a regularly sold good.*

If you have sold at least one commodity, and the appeal of your goods alone is the highest, advance the *stock price indicator* by an *additional* space. You must also beat the importer's indicator. In the event of a tie, this bonus step will not be awarded.

Finally, advance the stock price indicator 1 *additional* space for the player who *has sold the most goods alone*. The importer must also be exceeded. A good sold to the Patron is taken into account when comparing. In the event of a tie, this bonus step will not be awarded.

Now put all the tokens from the *market share* table back into the general supply.

It is possible to advance up to four steps in stock price during this phase. In the event of a tie, no bonus steps will be awarded for appeal or the most goods sold. Advancing is mandatory. Players cannot forego steps!

Examples: Jörg (yellow) moves four spaces forward in example 1 above - two spaces because he sold at least two goods in England, one space for the most appealing goods and one space because he sold the most goods. Heike (Blue) advances only one space for a sold good, Marion (Red) on the other hand two.

In example 2 with the development tiles for Heike (blue), she advances two spaces because she has sold 1 good over the market shares on the regular market and one good to the Patron. Jörg (yellow) moves up four spaces because he has sold (at least) two goods and has the most appealing goods. By selling the 4th good from the warehouse, he also receives the additional step for most goods sold. Marion advances two spaces because she has sold two goods or more. If Jörg had not sold a good from the warehouse, the bonus space for the most goods sold would not have been awarded, because there would have been a tie between Jörg and Marion with 3 goods each.

The following development tile influences the *increase in the share price*: *Press Attaché*.

If you have the *Press Attaché* development tile and you are involved in a tie when a bonus space is awarded, you will receive the bonus space if you rotate the tile 90 degrees or – if it is already rotated 90 degrees – return it to the general supply. If there is a tie for both the highest appeal and the most goods sold, you decide both draws in your favor with the *Press Attaché* if you return the previously unused tile to the general supply at the end of the evaluation. The use of the *Press Attaché* is voluntary.

III. Payment of wages and maintenance of machines;

Regardless of economic success, production costs must be paid for all the workers and machines in factories of active goods.

As a reminder, the other factories are not taken into account. These factories have not carried out any production and the workers and machines present there do not have to be paid.

Workers in production lines of factories for the active goods where nothing was produced must still be paid. The machines in these production lines also generate the usual maintenance costs. *Exception: production lines that have been shut down with the School.*

Pay maintenance costs of £1 per machine. Pay wages. The wage for each worker is on the right side of the *labor market* – the value in the row next to the lowest unoccupied space applies.

Example: *Heike has three workers and one machine in the active factory and has to pay a total of £10 to the bank with a wage of £3 (3x £3 wages, 1x £1 maintenance cost for the machine).*

As a reminder: Heike shut down the third line by means of the School and does not have to pay any production costs for it.



9	8	7	6	
10	9	8	7	
11	10	9	8	
12	11	10	9	
13	12	11	10	

£ / 3

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Special case: If the appeal of the goods falls below "0" in this way, this is allowed by way of exception. However, the next time you adjust the price, adjust the price so that the appeal of your goods is at least "0" again.

The following development tiles affect the *wage and maintenance costs*: *Foreman, Workshop, School*.

If you own the *Foreman* in the active factory, pay a wage reduced by £2 each for up to four workers in that factory, but at least a wage of £1 each. The remaining workers receive the regular wage.

If you own the *Workshop* and have assigned the *Maintenance* function to the current factory, pay a flat maintenance cost of no more than £1 for all machines combined, regardless of how many machines are in that factory.

Example: In Marion's lamp factory, there are 6 workers and 3 machines on the first three production lines. The wage is £4. Normally Marion has to pay a total of £27 (a total of £24 wages for 6 workers plus £3 maintenance costs for 3 machines). With a Foreman, she pays only £19 (the first four workers together receive £8 wages, the other two workers together also receive £8 wages plus £3 for machinery). With a Foreman and a Workshop, the production costs are reduced to £17.

If a production line has been shut down by means of a *School*, do not pay wage and maintenance costs for it. After completing the cycle, remove the machine tokens from the production quantity markers and from the factory from the goods symbols of the last production line.

IV. Shipping of active goods

You can now fulfill your contracts for the active good. In the *production phase*, you may only fulfill contracts of the active good type. You are not allowed to Ship goods of other types. The fulfilment of a contract is voluntary.

To fulfill contracts, you must possess a contract for the active goods and sufficient Ship capacity. Additionally, retain a corresponding amount of goods from the production not sold domestically or already stored in the warehouse. All goods produced and not sold domestically (including to Patrons) are available to you, as well as all goods tokens in your warehouse.

The same rules apply to the fulfillment of a contract as for the Shipping action (see above):

You must always service a contract in full, partial deliveries are not allowed. For a contract in space 6 of the *Open Contracts* track, a player needs 6 goods of the active type from production and/or storage and a total Ship capacity of 6.

If you have 2 Ships, you can use both Ships and then add the values of your two Ship tokens. You can also decide to use only one Ship. In this case, you only have the capacity of that single Ship available.

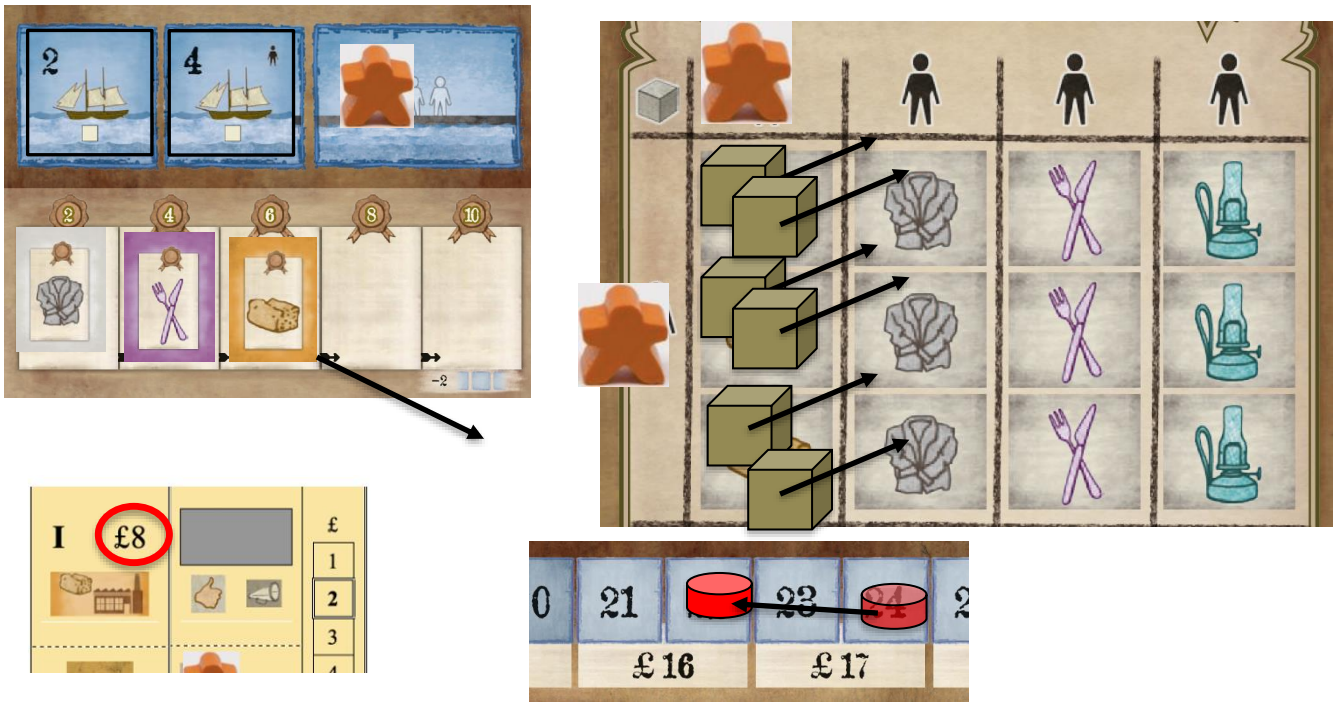
For each Shipped good, you will receive Marketing proceeds equal to the construction costs (= initial quality) of the factory of active goods (i.e. without taking into account quality and marketing markers). The price according to the player's own price scale on the *factory board* is irrelevant. Put Shipped goods cubes back into the supply.

For each Ship you use, move the player's *stock price indicator* backwards one space. If the capacity of one Ship is sufficient, only move the indicator back one space. This is true even if the player has two Ships.

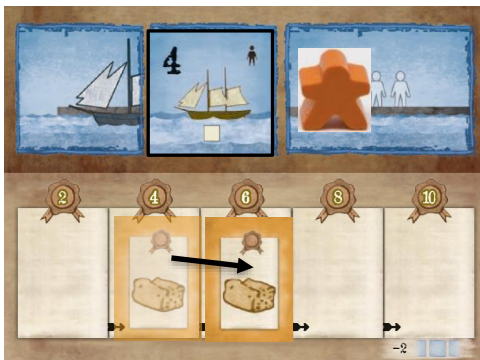
If you have first sold some tokens of the active commodity via the regular demand on the labor market and then Ship some goods, first set your *stock price indicator* forward (previous step), then backward (in the step described here).

After completing the contract, place the contract marker back next to the *Open Contracts* track.

Example: Marion fulfills her contract for 6 food and Ships it with her two Ships with a total capacity of 6. Due to the Tier I of the Food Factory, you will receive £8 for each food Shipped. Thus, she earns a total income of $6 \times £8 = £48$. For the two Ships used, she has to withdraw her share price indicator two spaces.

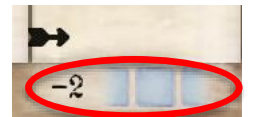


Now increase unfulfilled contracts of the active commodity by one space on the *Open Contracts* track. If you haven't delivered to the East India Company at this stage, even though you have a contract, you'll have to deliver all the more at the next opportunity.



Example: Jörg has not fulfilled his contract for 4 food. The contract will automatically increase to 6 goods he must deliver soon. Since he only has a 4-person Ship, he must get a larger or an additional Ship.

If the contract marker is already on space 10 or the limitation marker and would be moved forward, instead leave the marker on the space, but immediately move the stock price marker by 2 spaces backwards. It is not allowed to move or exceed the limitation marker during this phase.



The following development tiles affect the *Shipping* of the current goods: *Officer, Agent in the Colonies*.

If you own an *Officer*, you will earn an additional profit of £5 when Shipping, regardless of the number of Ships used and the number of goods Shipped. However, at least one item must be Shipped (no empty runs).

If you have an *Agent in the Colonies*, you may increase or decrease the value of a contract by one good, so that you need more or less goods and Ship capacity. For example, you may also service a contract in space 6 as a contract of 5 or as a contract of 7. Of course, you still have to have enough Ship capacity.

So you can't fulfill a 7-goods contract with a Ship of capacity 6, even if the *Agent in the Colonies* allows you to increase the 6-goods contract to 7 and you would have 7 goods at your disposal.

V. Storage and decay

Store produced goods that you could not sell or Ship (or wanted to Ship). Use the staffed warehouse on the *Port board* or the development tile *Small Warehouse*.

All goods for which you do not have enough space in the Warehouse or through the Small Warehouse development tile expire without replacement. Any remaining goods tokens in front of you must be returned to the supply without replacement.

In the warehouse of the *Port board*, you need *workers* to be able to use the respective spaces. *Workers* in a column allow the storage of several goods of the corresponding type, *workers* in a row the storage of several different goods. You may only use the storage capacities you already have staffed. *At this time, you cannot hire or relocate workers to change storage capacities. This is only possible if you use the action marker Worker in the action phase.*

The following development tile affects storage : *Small Warehouse*.

If you own the *Small Warehouse*, you can store up to 5 goods tokens without having to staff the Large Warehouse with workers. Place the stored goods on or below the factory of the corresponding goods.

You can store up to five goods of your choice. If the limit is exceeded, you can always put goods from the warehouse into the general supply (without any equivalent value!) to store other goods. It is allowed to move goods between the *Small Warehouse* and the *Large Warehouse* to permitted storage locations at any time.

Example: *Marion has stored two food and one clothing and now wants to store three lamps. If she wants to store all three lamps, she must let either 1 food or clothing expire.*

5.4 Cycle Cleanup Phase

At the end of the first three cycles, the left neighbor of the previous starting player becomes the new starting player. This is followed by the next cycle, in which the starting player removes the *economic marker* of the previous cycle and begins with the next economic cycle.

For factories with marketing, reduce the marketing tile of the active factory by one level. At the "+1" level, you remove the marketing tile from the factory board altogether. As a result, immediately move the *production quantity markers* on the *Market Share* table by 1 space towards "0".

Special case: If the attractiveness of the goods falls below "0" in this way, this is allowed by way of exception. However, the next time you adjust the price, adjust the price so that the appeal of your goods is at least "0" again.

After the fourth cycle, the decade is concluded instead.

The following development tile affects *the starting player's choice*: *Charisma*.

If you have the Charisma development tile, you may hand it in to the available tiles to determine the starting player. Then immediately take a special marker.

Clarification: you may use the Charisma tile to "determine" the player as the starting player who would become the starting player anyway (to exchange the Charisma tile against another tile).

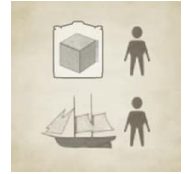
6.0 END OF THE DECADE

As usual, at the end of a cycle, remove the current *economy marker* and place it in the box. The *event marker* becomes visible. Then the end of the decade is carried out.

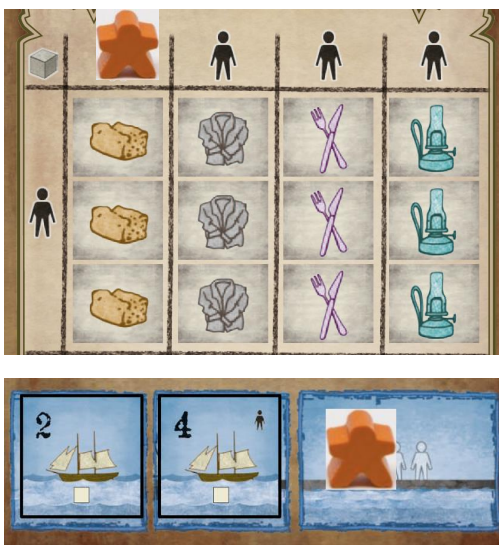
6.1 Event phase: pay workers on Ships and in the warehouse; Revealing Event Markers

In the event phase, you pay the wages for the *workers* on *Ships* and the *Large Warehouse* and then execute the event.

The back of the *event marker* indicates that you will have to pay the cost of workers in the *Large Warehouse* and on the *Ships* at the end of the decade. Pay the current wages for all *workers* on *Ships* (the *Ship's crews*) and in the warehouse as stated in the *labor market*.



Example: Marion has 1 worker on the Ship with capacity 4, the Ship with capacity 2 does not need a worker. She pays the current salary of £4. She also pays £4 for a warehouse worker. Her total costs are £8.



After paying the *workers* on the *Ships* and in the *Large Warehouse*, you may fire any number of your *Ships* and/or *workers* in the *Warehouse* from service.

Place the workers released from the *Large Warehouse* on the *Fired Workers* space. If you no longer have enough storage capacity in the *Large Warehouse* of *Workers*, you will have to return excess goods from the warehouse to the general supply. You may previously move goods to a *Small Warehouse* if you own one.

If you want to fire the workers from a *Ship*, you must place the *Ship* in the general supply on the special *marker board* and fire all *workers* of this *Ship*. You are not allowed to swap the *Ship* or even partially fire some of the *workers* from a *Ship*.

Then check, if there is an event tile in the space for events with ongoing effect. Remove this tile from the game and make sure you undo all of the effects (for example remove machine tokens from the wage tableau when you remove the event tile *Threat of Strike*).

Remember: Bureaucracy will remain in force until the end of the game once it has occurred.

Now you turn over the *event marker* and execute the event on the front of the marker. The effects of the event are shown on the marker. The details of all events can be found in the glossary in section 10.

Special case: *Bureaucracy* and decade 1790

When you uncover the event of *Bureaucracy*, deal with it as usual. Then reveal the event on the reserve space and also execute this event.

If the *Bureaucracy* event has still not been revealed in the event phase of the 1790 decade, it is on the reserve space. Deal with the event of the decade 1790 in a regular way. Then run the *Bureaucracy* event from the reserve space.

Note: *Bureaucracy* always occurs in one of the first three decades of Arkwright. It is active until the end of the game after it has been revealed and cannot be cleared. Place the Bureaucracy tile face up in the reserve field.

Special case: End of the game

If the event marker shows the *end of game* event, the game ends with the final scoring.

You can find out more about the end of the game in Section 8.0.

If the event does not show the end of the game, proceed to the next step (6.2 Change of the starting player) and skip the rest of this section.

The following development tile affects the *event phase: Broker*.

If you own the *Broker*, you can buy or sell as many stock goods as you like at the minimum price in each event phase. You do not perform a regular Stock Exchange action. You are not allowed to enter into contracts. You can do this at any time during the event phase. You can use income from the stock sale to pay for costs caused by the event or to pay wages for warehouse and Ship workers.

6.2 Change of starting player

At the end of the decade, check for lowest shareholding. Multiply the number of your own shares by your own share value. Whomever owns the lowest value shareholding picks the next starting player. In the event of a tie, the decision is made by the participant with less cash. In the event of another tie among the participants, the choice is made as to who sits further away from the current starting player.

It is allowed to designate the current starting player as the new starting player.

The following development tile affects *the starting player's choice: Charisma*.

If you have the Charisma development tile, you may now turn it in to determine the starting player. If you decide to do so, take another special marker.

Charisma must be used before the participant has announced who will be the new starting player with the share package with the lowest value. To avoid any misunderstandings, we recommend this player ask the owner of the Charisma whether the *Charisma function* should be used before making a decision.

6.3 Undo action markers

Take all action markers from your *administration* spaces back into your own supply. For the coming decade, your own colored markers and your acquired gray markers are available to you.

If you have the *Press Attaché* and have used it during the decade, turn it back to the available position.

This is the end of the decade, and the next decade begins. Moves the timetable indicator in the timeline to the next decade. In case of a change of development level, also move the timetable indicator on the development board to the next line.





Fig. 12: At the end of the first decade in 1770, switch to development level II and the timetable indicator on the development board is advanced. The markers of line II (1780-1790) are now available.

7.0 STOCK EMERGENCY SALE AND LOANS

Any action can be performed, even if you don't have enough cash.

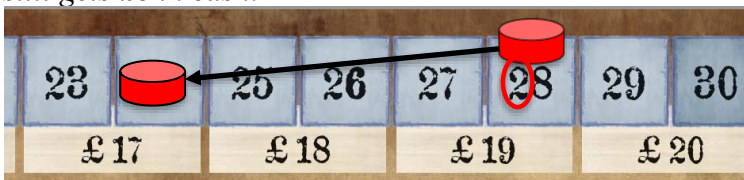
7.1 Stock Emergency Sale

Put enough shares in the bank via *emergency sale* that you get cash by selling them at the current share price. The same applies if at any time you must pay more money than you have available.

You will receive any remaining amount in cash. However, it is not allowed to sell more shares than necessary to pay for the chosen or required action as part of the emergency sale.

Fire sales have a negative impact on the share price. For each share sold in this way, the share price falls by as many spaces as it corresponds to the *first* digit of the space on which the share price indicator is currently standing. First, determine how large the price loss per share is and then withdraw the indicator for all sold shares together.

Example: Marion's stock price indicator is on space "28", which corresponds to a share price of £19. She is selling two shares in an emergency sale for a total of £38. The loss is two spaces per share, so Marion must withdraw the indicator by a total of four spaces on space "24". If she had to pay £30, she still gets £8 in cash.



7.2 Loans

If you no longer own shares, but still need money, take out loans. Loans are available in £10 denominations.

To do this, place shares from the bank on the game board below the share price display. They show how many £10 loans you have received. In addition, reduce your own share price for each loan you take out. The number of steps is determined, as in the case of an emergency sale, by the first digit of the space on

which the share price indicator is located at the time the loan is taken out. If you are below £10, reduce your share price by 1 space for each loan.

Borrowing is possible at any time and is carried out as part of the process of "paying for an action" (action, factory construction, modernization, payment of production costs...) or event phase. To do this, you are explicitly allowed to carry out an action, especially the main action, in individual steps (pay administrative costs including additional fee, then build a factory, then build another factory, etc.).

Repayment is only possible during the *Stock Exchange* action as part of the *Buy Shares* option. The player must repay each loan for £13 *before they are allowed to buy shares again!*

We recommend avoiding Emergency sales and loans as a matter of principle!

8.0 END OF THE GAME AND WINNERS

Arkwright ends when you have completed the final decade of the game, including the settlement of the End of *Game* event.

Note: Even in the event phase of the decade 1810, you must pay wages for workers in the Large Warehouse and on Ships before you perform the "End of the Game" event.

As indicated on the event marker, carry out a joint stock market action once again: Everyone has the opportunity to sell remaining goods from the warehouse at the *minimum price*, repay loans and then buy as many shares at the current price as their own cash assets allow.



Clarification: The Broker can no longer be used to purchase shares at half price at this stage. This is only possible if you do so without the additional action "special marker".

Example: Marion's share price is £24 at the end of the game because her share price indicator is on square 41. She already owns 16 shares and still has £84 in cash. Marion buys three shares for a total price of £72 at the end of the game. She is left with £12 in cash and a possession of 19 shares.



Then determine who won the game:

If you have not repaid loans now, you will automatically lose and will not be considered in the final scoring!

Among the other participants, check whether your share price is still falling due to unfulfilled contracts before you finally determine the winner.

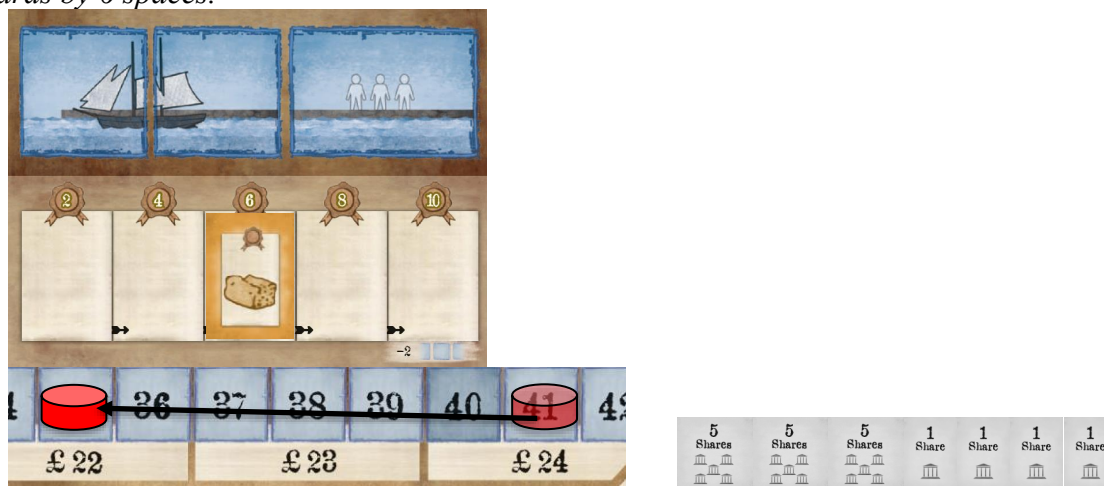
Clarification: This will only be done immediately before the final result is determined, i.e. after the *End of game event*. When evaluating the end of the game, pay the stock price valid at that time when buying shares.

For each contract marker on the *Open Contracts track*, reset your *stock price indicator* by the number of spaces corresponding to the value of the contract. If you have a contract on square 10, you must

withdraw your *stock price indicator* by 10. Any reduction in the share price during the game due to non-fulfilment of a 10-match contract has no influence on this. The development tile *Agent in the Colonies* has no effect on the unfulfilled contracts.

Finally, determine the value of your company. To do this, multiply the number of shares in your own supply by your current share price.

Example: Marion still has a contract marker on square 6. She must now move her stock price indicator backwards by 6 spaces.



Marion bought three shares at the share price of £24 each at the end of the game and owns a total of 19 shares at the end of the game. Her share price indicator was on space 41. However, since she was unable to fulfill her contract with a value of 6, she had to place her share price indicator on space 35. The value of the shares is now just £22.

This gives Marion a result of $19 \times £22 = £418$.

If Marion had not taken up the contract, her result would be $19 \times £24 = £456$.

Finally, determine the value of your company. To do this, multiply the number of shares in your own supply by your current share price.

Whoever reaches the highest value wins the game. In the event of a tie, the larger amount of cash decides.

If there is still a tie; everyone involved has won.

9.0 Variants

9.1 Default Setup

Possibly move the red passages from the above text to here to make the text above more fluid.

9.2 Short Game: Spinning Mule

If you have less time, you may play **Arkwright** in a shortened version over the preparation decade and 3 decades. This roughly halves the duration of the game. Play decades 1760 (preparation) – 1770 (I) – 1790 (II) – 1810 (III).

In principle, the rules of the full game "Waterframe" apply with the exceptions shown below. The main differences are that no contracts are needed for Shipping and you have a virtual *Small Warehouse* permanently available.

I. Match preparation

Flip the time track board to the reverse side.

Remove the event tile *Opium War* from the game.

1. Game Board: Event Markers and Importers

As usual, place the *End of Game* tile on space 1810. Then reveal three random event tiles in addition to *Bureaucracy* and look at them together. Shuffle these 3 event markers face down and place one of them in the box with the other event tiles unseen. Now, mix the other two face down with the *Bureaucracy* event and place one marker face down on the 1770 space, the 1790 space and the reserve space.

In the 3-player game, place the importers on space 1 of each appeal track.

In the 2-player game, place the importers on space 2 of each appeal track.

Leave the importers' goods at an appeal of 0 if you play with four players.

2. Board for special markers

Lay out the Board for special markers on the Spinning Mule page.

Place an advanced production action marker for each player. Complete the remaining action markers as usual. All light gray action markers in both rows are equally available in development level I (1760/1770).

Put the Ships with capacity 8 and 10 back into the box. All other Ships are placed on the board as usual. Then everyone receives a Ship of capacity 2 from the board of special markers and places it on their port board.

In the 2-player game, also put the 6-capacity Ships back in the box and place only 2 Ships with the capacity 4 on the board.

3. Development tiles

Sort out the *Agent in the Colonies* and *Small Warehouse* tiles and put them back in the box.

In addition to *Charisma* and *Press Attaché*, the following tiles are placed depending on the number of players:

Players	2 Players	3 Players, add	4 Players, add
	1x <i>Inventor</i> 1x <i>Inventor</i>	1x <i>Inventor</i>	1x <i>Inventor</i>

The other development tiles up to the total number of 14-21-28 are randomly determined as described above.

4. Contract Chips

Place the *contract markers* back in the box. As well as all contract limit markers.

II. Gameplay

1. Small Warehouse permanently available virtually

In the Production action and in the production phase, you can store goods as if you had a *Small Warehouse* at your disposal. This virtual *Small Warehouse* does not count against your limit of a maximum of 4 development tiles.

2. Ships and Shipping: No contracts necessary

No contract is required for Shipping. If you have goods from overproduction available in the production phase or want to Ship goods from the warehouse as an action, merely have sufficient Ship capacity and put the goods in the stockpile.

You may use any Ship in your possession that is "active", i.e. with the side up that shows a Ship without the "X". When you use a Ship, turn it on its back with the "X" to indicate it is now inactive. You cannot use inactive Ships; you must first reactivate them with the *Stock Exchange* action.

3. Stock Exchange Action: No Contracts – Activate Ships

With the *Stock Exchange* action, reactivate your 1 or 2 Ships so all Ships are on the side with the Ship and without the "X". The Ships are available again with immediate effect.

Note: there is no other way to activate an inactive Ship.

By the way, you carry out the *Stock Exchange* action as usual. You can sell stock goods at the minimum price, repay loans and buy or sell shares.

4. Additional action "Take special markers"

Ships on the tableau of the special markers are always with the active side up. When you buy a Ship, it is active.

With this additional action, you can also exchange an inactive Ship for a Ship with a higher capacity according to the usual rules. In this case, the newly acquired Ship will be placed on the inactive side of your port board. Place the Ship you are giving up back on the special markers board with the active side facing up.

In the 2-player game, you may only own 1 Ship with a capacity of 4.

5. Event phase

In the event phase, if you return a Ship after paying the workers on it, place it with the active side up on the token of special tokens, even if it was inactive on your board.

9.3 East India Trading Company

To add variety to the game, you can add the module "East India Trading Company." It can be integrated into both the regular game and the short game.

The commodities from the Colonies improve the goods in England with raw materials such as sugar, cotton or porcelain available for the first time or are now available in large quantities. Whoever is involved in the trade of these goods can gain great influence!

With the support of the East India Trading Company, gain influence. This adds to your shareholding value at the end of the game.

In principle, all rules of the respective game apply. The additional rules:

I. Match preparation

Lay out the East India Trading Company tableau with the "Spinning Mule" or "Waterframe" side marked. Place an influence marker in player colors on each of the 4 starting spaces (value 0) of the 4 lines for sugar, cotton, silver and porcelain.

Place a commodity token on each price scale as a price indicator on the first space with the lowest price.

II. Gameplay

After each **Cycle Cleanup Phase**, before determining the new starting player to complete a decade, carry out an additional phase in which you can acquire commodities and thus influence in trade with the East India Company.

Starting with the starting player, everyone performs an action “Influence on the East India Trading Company.” Choose one of the company's four commodities and move your influence marker forward one space for free. After you draw your influence token, you can immediately buy additional influence in the **same** track. For each additional space you want to advance the influence marker, pay the current price indicated by the price indicator.

You may place your influence marker on the first spaces of the track next to markers already there. However, your influence marker may not end its movement on an orange space with an influence marker on it. However, if there is an influence marker on the penultimate space of the track, you can also pass an occupied space there to get to the last space of the track. If all orange spaces are occupied, you must stop with your influence marker on this track on the last space before the orange spaces.

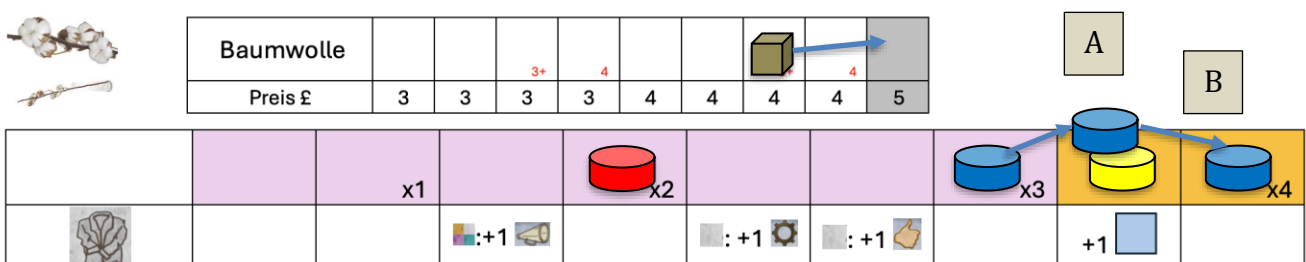
If you buy additional influence, move the price indicator of this commodity exactly one space to the right, even if you have purchased several steps. If the price indicator is moved to a space that is blocked for the number of players in this game, advance the price indicator one more space until the price indicator reaches a space that corresponds to your number of players. In the 2-player game, all spaces marked "3+" and "4" are locked. In a 3-player game, only squares with "4" are locked.

Example:

Jörg (yellow) has already reached the penultimate space of the track for cotton. Heike (Blue) now chooses the cotton track for her East India Company action and first takes one step forward for free, so that she comes to a stop on Jörg's influence marker (A). She is only allowed to do this because she immediately buys another step for £4 and thus reaches the last space (B). The orange spaces are now occupied and Marion (Red) can reach a maximum of the "x3" space. Jörg can no longer reach the "x4" square because Heike has blocked it.

If she only takes the free step, she is not allowed to move the influence marker because she is not allowed to stand on the orange space with Jörg's influence marker.

Heike then moves the price indicator to the £5 space, because the space marked "4" is not used in a 3-player game.



The diagram illustrates the Cotton track (Baumwolle) with a price indicator and influence markers. The track consists of 10 spaces. The price indicator is currently at the 9th space (price £4). The 8th and 9th spaces are orange and occupied by influence markers. The 10th space is grey and occupied by a yellow influence marker (Jörg). The price indicator is moved to the 10th space (price £5). Influence markers are placed on the 3rd, 4th, and 5th spaces (Marion, Heike, and Jörg respectively). The 6th, 7th, and 8th spaces are purple and occupied by influence markers (x1, x2, x3 respectively). The 9th and 10th spaces are orange and occupied by influence markers (x4 and x4 respectively). The price indicator is moved to the 10th space (price £5).

Baumwolle									
Preis £	3	3	3+	4	4	4	4	4	5

		x1	x2			x3	x4	x4
		:+1	:+1	:+1	:+1	:+1	:+1	

Clarifications: If you only move your influence marker **the free step** forward, you will not move the price indicator.

You can also choose a track where you can't advance the influence marker because there is no regular space available. Then, leave the influence marker or move it only as many steps as possible (and you may have paid).

Buy all influence steps at the same price and only move the price indicator forward by exactly 1 space after your action, regardless of the number of spaces of influence you have acquired. Once the price indicator has reached the last space, it remains there until the end of the game.

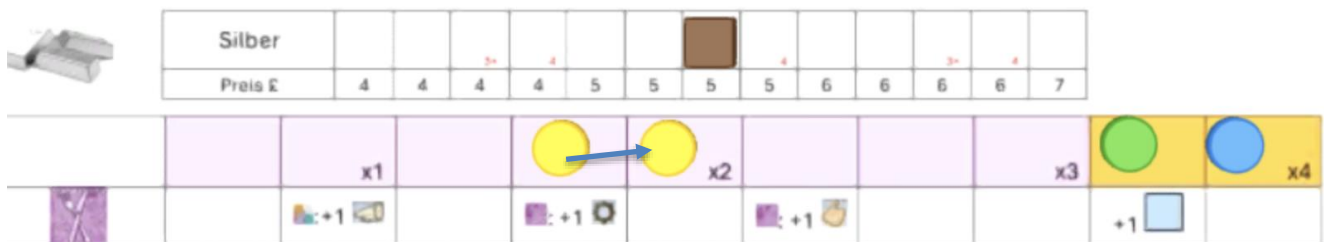
It is not allowed to voluntarily refrain from advancing the influence marker when you complete the free step.

After moving your influence marker forward, receive a bonus shown on the track on which you advanced your influence marker. This applies even if you have only completed the free step. You will also receive a bonus if you have selected a track in which you have already reached the last space with the influence marker. You can choose any bonus that is shown on the track below the space of your influence marker or further to the left. The following bonuses are shown on the track:

1. An additional level of Marketing in **any** factory, regardless of the cost of that stage. The rules for the Marketing action apply;
2. A machine for the factory of the corresponding goods (the same rules apply as for a *machine* action for 1 machine);
3. An additional level of quality for the factory of the corresponding commodity. The rules for the Quality Action apply;
4. An additional step on the *stock price track*.

You can only take the "Machine" and "Quality" bonuses in the factory assigned to the corresponding goods, i.e.:

Sugar → Food // Cotton → Clothing // Silver → Cutlery // Porcelain → Lamps



Example: Jörg (yellow) advances on the track for silver. He can decide whether to take an additional machine as a bonus, which he inserts in his cutlery factory according to the usual rules, or whether he takes an additional level of Marketing, which he can use in any factory.

Heike (Blue) is also likely to choose an additional level of quality for her cutlery factory or a step on the stock price display, even if she can no longer advance her marker.

Clarifications on bonuses:

You will only receive exactly the specified benefits. Bonuses do not count as performing an action, so you can't use any improvements or modifications. However, passive effects are still effective.

Examples:

1. You cannot use the Patent for the bonus of the additional marketing level.
2. You will receive *the usual payment from the bank for a Machine Works* if another person chooses the bonus of an additional machine.
3. You are allowed to reach levels +5 and +6 *with the bonus for extra quality* if you have an *Engineer*.

Then, it's the next player's turn clockwise. The new price may already apply to this player.

III. End of the game and scoring

At the end of the game, evaluate the value of your stock packages as usual.

To this value, add the value of your influence in each of the four tracks on the East India Trading Company tableau. For each of the Company's commodities, gain influence according to the price

display for that commodity and your progress on this track. Add this value to the value of your share package.

Example:

Jörg (Yellow) has 19 shares and a share value of £20, so his share package is worth £380. In the tracks of the East India Trading Company, Jörn has achieved the following values and the price indicators have advanced accordingly:

Commodity	Price x Number of Goods = Influence
Sugar	£4 x3 = £12
Cotton	£3 x3 = £9
Silver	£5 x2 = £10
Porcelain	£7 x3 = £21
Sum	£52

His total is $£380 + £52 = £435$.

Whoever achieves the highest overall score wins the game.

9.4 Asymmetrical Factories

With this variant, produce inexpensive mass-produced goods or exclusive, elaborate luxury goods instead of the usual average goods

Don't give the factories to the players. Instead, lay them out in a general display. You can view all factories on the front and back at any time. The values of the factories can also be found on the player aid.



I. General rules

When you open a factory, decide whether you want to produce the usual average goods in the factory or choose a different strategy. If you want to make a luxury goods or mass-produced factory, turn a corresponding factory on its back and place it on your factory board. There are a maximum of 2 luxury goods and a maximum of 2 mass-produced factories for each type of goods. Always make sure that no 3rd factory of the same category is opened for the same type of goods. We recommend giving the player who opens a luxury goods or mass-produced goods factory all the factory markers of the future factory levels of that type of goods of the same category for their supply, so that no other person can take these factory markers in the next decades of the game.

If you want to open a specific factory that doesn't exist twice yet and that you can't find in the display, take a factory with average goods from the display and exchange it with the factory marker for average goods on someone else's factory board, which shows the factory you want on the back.

Example: Jörg wants to open a luxury goods factory for clothing. Heike and André already have average goods factories for clothing on their factory boards. Jörg can't find a factory marker for luxury clothing goods in the display. Both markers must be on the tableaux of Heike and André. Jörg exchanges one of the markers from the display with the marker on André's tableau and turns it over to the side with the luxury goods.

Important: You can only upgrade a factory in the same category, i.e. a luxury goods factory will remain a luxury goods factory etc. This remains true for the rest of the game unless the respective factory is closed.

II. Bulk goods

If you open a factory that produces mass-produced goods, the general rules apply. The differences to the factories with average goods lie in the increased production volume with the same effort as well as the lower basic quality (and thus the lower construction costs).



When you open a factory for bulk goods, you will automatically receive a marketing level for that factory, even in the preparation phase. This expressly does not apply if you modernize a factory.

III. Luxury goods

If you open a factory for luxury goods, take workers for the first two production lines from the labor market as usual in the preparation phase (1760) and workers for the first production line as part of a factory action.



In order for a luxury goods factory to produce goods at all, the first two production lines must be occupied. Therefore, the first space on the factory markers is extended over the area of the first two production lines. However, you must adjust the price for your goods and place the appeal strip on the market share tableau immediately when you open a factory. Do not place a production quantity marker as you do not produce any goods for now (but you may use the development tile *Extrashift*). The reduced production volume (with the same effort) and the increased basic quality (= higher construction price) are the main differences to a factory for average goods.

10.0 Glossary

10.1 Development tiles

In the preparation for the game, 28-21-14 development tiles are laid out, depending on the number of players. First, lay out Charisma, Press Attaché and an Inventor. Then shuffle the remaining tiles and lay out the corresponding number to fill up the display. There may never be as many tiles of the same type as there are players participating. So if a third Inventor is revealed in a 3-player game, it is removed from the game and another tile is drawn as a replacement.

Remember in a Spinning Mule game to remove the tiles *Agent in the Colonies* and *Small Warehouse* from the game.

You can only have a maximum of 4 Development tiles at a time. If you take a 5th tile, put any tile from your possession back into the general supply. Development tiles are available to you throughout the game; they are not divided into developmental stages like advanced action markers.

Some tiles must be assigned to a specific factory (Foreman, Workshop), but most of them are general. The use of a production tile is always voluntary. You can also save a tile for later use.

*Some tiles need to be handed in after use. These are marked with an asterisk.

Agent in the Colonies

Negotiation skills and contact persons in the right places are always useful.

This tile allows you to fill a contract with a good more or less than indicated by the contract tile space in the open contracts track.

You must meet all other requirements. Hand in a corresponding number of goods markers and your Ship capacity must be sufficient to transport the goods.

The *Agent in the Colonies* can be used for several contracts at the same time.

Do not use an Agent in the Colonies in the Spinning Mule version!

Example:

Jörg has a contract for food on space 4. He can fulfill this contract with 3 or 5 goods. If he has a 4 and a 2 Ship, he would have to use both Ships to be able to transport 5 goods.

If Jörg has another contract for 2 clothes, he could also fulfill it with the same action by Shipping a clothing from the warehouse with the last free Ship capacity.

Broker

Those who know the stock market grab it at the most opportune moment.

With the *Broker*, you are allowed to carry out a Stock Exchange action in a limited form during the closing phase. You may sell goods from the warehouse at the reserve price and buy or sell shares at the regular share price.

However, you cannot add new contracts or increase existing ones, and you cannot move the limit marker for contracts. You are also not allowed to repay loans. These measures are reserved for the regular Stock Exchange campaign.

In the short game, you cannot activate your Ships either.

If you forgo an additional action "Take special markers" and instead put the *Broker* back into the supply, you may buy 1 or 2 shares at half price. Determine the share price, calculate the total price and then round up if necessary.

Example: *Your share price is £19. So, when you buy a stock, you pay £9.5 → £10 using the Broker. If you were to buy two shares, you would have to pay 2x £9.5 = £19.*

Accountant

Creative accounting makes you flexible.

The Accountant allows you to voluntarily pay up to £2 administrative costs more or less.

Examples:

You place the "Worker" action token on the £2 Administrative Costs space and pay £0.

The advanced action marker "Marketing max. 7" is placed on space £8 and you only pay £7, which you use in full.

With the "Quality" action marker on space £10 you can pay £12 and take full advantage of it.

Charisma

Convince with your Charisma.

Turn in Charisma at the end of a decade or in the final decade phase to determine the starting player. If using Charisma in the final decade phase, announce this before the player with the stock package with the lowest value announces their decision on who they choose as the new starting player. To avoid misunderstandings, we recommend the owner of the stock package with the lowest value ask the owner of the Charisma tile before announcing their decision whether they would like to use the Charisma tile function.

After determining the starting player, give up Charisma and take another special marker (another development tile, a Ship or an advanced action marker).

Remember that you are still limited to the technology level of the current round when taking an advanced action marker or ship.

Inventor

Be one step ahead of your competition and access future technologies.

With the Inventor, gain access to factories and action markers as well as Ships of the next development level.

Examples:

In decade 1780 (development level II) you can take a Ship or an advanced action marker from row III (1800/1810) with the additional action "Take special markers".

In decade 1800 (development level III) you can upgrade a factory to level IV.

If you take the Inventor, pay £5 immediately for its later use. If you take an advanced action token or Ship or take a factory of the next stage of development, immediately decide whether you want to give the Inventor back or whether you want to pay £10 for further use. After the second use, you have to decide again whether you want to give up the Inventor or pay £15 to keep the tile. After the third use, it will cost you £20 to keep the Inventor. With the fourth use, you must return the Inventor in any case. After each use, place a good token on the Inventor to show how many times you have already used the Inventor.

You will not receive a refund if you give up the Inventor after taking a 5th tile.

Clarification: the Inventor does not allow a next-level factory to be opened immediately, but only modernization. However, you can build a factory of the current level in the same turn and upgrade it immediately. However, pay for both levels. Every modernization of a factory by an Inventor is an independent use of the Inventor.

You can combine the Developer and the Inventor (see Developer below).

Example:

Heike has a level I food factory and a level I clothing factory. It is decade 1780 (development stage II). She has an Inventor that she has not yet used.

She upgrades the Food Factory at level II for £10 and immediately further at level III for another £12. This is the first time she has used the Inventor and has to pay £10 to avoid having to give him up immediately.

She then builds a Level II Lamp Factory for £14 and immediately upgrades it to Level III using the Inventor for another £17. To be able to keep the Inventor, Heike would have to pay £15 now. This is too expensive for her and she returns the Inventor to the general supply.

Developer

Good planning in development and modernization holds potential for savings.

The Developer allows you to build or upgrade factories at a cheaper cost. You save £5 per factory during one action. Save a maximum of £20 per action. After the action, hand in the Developer.

You may only use the Developer once for a factory, even if you modernize the factory several times in the same turn.

You can combine the *Developer* and the *Inventor*.

Example:

In turn 1800 you already have a level III lamp factory. With the Inventor, you can upgrade this factory to level IV and only have to pay £15 (instead of £20) if you use the Developer.

If you have a Level II Food Factory at the same time and upgrade it to Level III, you will only pay £7 (instead of £12) because of the Developer. According to the general rules, you could also upgrade the factory to level III with the help of the Inventor, but you would have to pay the full price (£14). You may not use the Developer for this further modernization, because you can only use it once for each factory in the same turn.

Extra Shifts

Sometimes you have to go an extra mile.

Produce an additional good without having to pay any costs. Then, give up the tile. Extra Shifts can be used either as part of the production phase or as part of the production action.

In the production phase, use Extra Shifts either to produce an additional good for the domestic market or for Shipping, even if you could sell an additional good in the domestic market.

Engineer

Professionals increase quality!

With the Engineer, invest in quality more effectively.

The Engineer has two independent functions:

- a) For each Quality action, pay any amount as administrative costs, regardless of the administration space on which you have placed the action marker. For example voluntarily pay £12 with the regular action marker of your color on space £4 and purchase 2 quality levels.
- b) Only with the Engineer you are allowed to turn the quality indicator to the +5 and +6 sides in a factory. If you have acquired the levels +5 and/or +6, you may keep them even if you give up the Engineer afterwards. From then on, however, you may not increase to +5 or +6 anymore.

Small Warehouse

Expand your scope to wait for opportunities for even better deals.

With a *Small Warehouse*, store up to 5 goods of any type, including different types, without needing a *Large Warehouse*. Place the goods tokens below the factories on the factory board to indicate that it is a good of the type of this factory.

You can always dispose of goods from the warehouse to store new goods. You will not receive any compensation for disposed goods.

It is possible to move goods between the *Small Warehouse* and the *Large Warehouse* at any time, if there is enough space.

Remember to remove the small warehouse tiles from the game when playing the Spinning Mule version.

Office

Ships don't just transport goods – news from overseas can also be lucrative.

With each shipment, as the owner of an *Office*, receive an additional £5 from the bank. This applies both to the Ship campaign and to Shipping as part of the production phase.

Only receive this amount once per shipment, even if you use several Ships.

Machine Works

Benefit from the progress and production of the new machines that are needed everywhere to produce goods more efficiently and cost-effectively.

As the owner of a *Machine Works*, receive £1 from the bank for every machine your neighboring players purchase. Receive no income from the *Machine Works* if you buy machines yourself or if a

player who is not sitting to the right or left of you buys machines. If there are several Machine Works in the game, all owners receive the full amount. The players who purchase the machines are *not affected* by machine factories.

In **2-player game**, you get £2 for every machine the other player acquires.

Patent

A Patent is a good tool to improve your own Marketing.

The tile has two functions. You have to decide which function you use when you carry out the Marketing action.

a) If you want to keep the tile, you add £2 to the administration costs for free. The order is:

1. Pay any additional fee of £2 for re-use of the action token
2. Payment of administrative costs according to the administrative space (adjusted by Accountants if necessary)
3. Limitation to the maximum according to the action marker
4. Adding £2 through the Patent (even beyond the limit of the action marker)

Example: Your advanced action marker Marketing is on space £8. You want to use it again and pay £2 additional fees first. Then you pay £8 because the administration space you use provides for it. The marker limits the usable administrative costs to £7. Finally, you add £2 to it (the effect of the *Patent*), so you can run Marketing activities for a total of £9, even though your marker is actually limited to £7. With the dark grey advanced action marker, you can even carry out Marketing measures for £12 for an administrative cost of £10.

Example: Jörg has the advanced action marker "Marketing-7" and uses it on the administration space £8. He pays £8 into the bank. The marker is limited to £7 in use, so it only has £7 available. The Patent increases this amount to £9. He increases the Marketing Gauge from +2 to +3 (cost: £3) in his Cutlery Factory and from 0 to +2 (cost £1+£2=£3 each) in his Food and Lamp Factory.

Jörg retains the Patent.

He could also have turned the Marketing indicator in his clothing factory from +1 to +4.

b) Give up the tile, receive two additional marketing levels, regardless of the cost of these levels. First, perform the Marketing action as usual. After that, take two additional levels and return the *Patent* to the general supply.

Example: Heike has not yet performed a Marketing action and uses her action marker "Marketing-4" on administration space £4. She pays £4 and increases the Marketing in her food factory from 0 to +1 and further to +2. She has used a total of £3 and still has £1 left. This increases the Marketing indicator in her cutlery factory from 0 to +1.

She then gives up the Patent and increases the Marketing indicator in the food factory by 2 levels, i.e. from +2 to +4.

Presse-Attaché

With the *Press Attaché*, resolve a tie in your favor for the bonus for additional spaces on the stock price display. This applies both to a tie for the number of goods sold and to the highest appeal. For the bonus step "highest appeal", there is a tie if the appeal on the market share tableau is the same. The *Press Attaché* takes precedence over the tiebreaker rule of "higher quality".

Press Attaché can be used in the same production phase for both evaluations (number of goods sold and highest appeal).

School

Retraining instead of layoffs saves actions and leverages potential in the workforce.

The *School* offers you two functions independent of each other.

a) As the owner of a *School*, you may redeploy workers in your factories. These workers can be replaced with machines, instead of in the space of *Workers* who have been fired. First, replace the workers with machines as usual, but don't put the workers in the *Fired Workers* space, but in other positions of your factories. Follow the rules for the "Workers" action. You can place as many of the freed up workers as you like in your factories. Place the rest in the *Fired Workers* space.

b) In the production phase, shut down the production line with the highest numbering, i.e. you cannot carry out production at that line space. You don't receive the goods and don't have to pay the cost of workers and machines.

The "last production line" with the highest numbering is the line in which at least 1 worker is standing, it does not have to be line +4.

Important: you can not replace workers that you have retrained in the same turn. Make sure that you first replace the workers with machines and only then start to place the retrained workers.

Patrons

Loyal customers are a reliable basis for expansion.

In the production and Sale phase, sell a good you have not sold through demand and appeal to the Patron. The goods sold in this way are considered to have been sold on the domestic market in all respects. This is especially true for the steps on the stock price display (at least 2 goods sold for 2 steps, bonus step for most goods sold).

The different *Patrons* are considered different tiles. You can have several different Patrons.

Tinkerer

The *Tinkerer* has the same function as the *Inventor*, but costs a little more and can only be used 2x. Pay for its first use when you take the tile.

Administrator

The *Administrator* has 2 functions that can be used independently of each other.

a) Do not pay any additional fees if you want to use an action marker that is already in your Administration table.

b) Even if the *Bureaucracy* event has occurred, the £2 administrative space is available to you. If you *give up the Administrator* for another tile and have already filled the £2 space with an action marker, simply block the £2 space and leave the action marker there. You cannot use the action marker again this decade because your £2 space is locked for any use without the Administrator.

Foreman

With good behavior, employees are satisfied even with low wages.

If you take the *Foreman*, immediately assign them to one of your factories. When producing in this factory, pay a lower wage for up to 4 workers. Basically, the saving is £2 per worker to a maximum of £8, but pay at least £1 per worker. The other workers in the same factory receive the regular wage.

The *Foreman* is valid both in the production phase of the active commodity and in the action of extra production.

Workshop

In-house craftsmen and technicians for in-house repairs and developments are worth their weight in gold.

The *Workshop* has 2 independent functions.

First, add £3 to the administrative costs you pay free of charge for each action and use them to purchase machines. You can distribute the machines to any factory.

In addition, maintenance for machines in a single factory becomes cheaper. Immediately assign the Workshop to one of your factories when you take it. In this factory, the maintenance of all machines costs exactly £1, even if you have several machines. If you don't have any machines in the factory, don't pay any maintenance costs for machines.

10.2 Events

The event markers refer to historical events from the years 1750-1840 and their economic impact on the markets in England.

The events affect all players at the same time and to the same extent. If necessary, the players perform the event in turn order, starting with the current starting player.

If an event cannot be executed in its entirety, it will be executed as far as possible. The previous effects expire. However, the players must accept and carry out all the effects, even if they must carry out emergency sales to do so.

The effects of the event are usually to be dealt with immediately or apply to the following decade (decade). Only Bureaucracy applies until the end of the game.

Bureaucracy (permanent: lock £2 administrative space)

Companies are getting bigger and harder to control. More and more administrative tasks must be done.

Lock the administration space £2 and no longer use it. Place a goods token on the space to mark it. If you have an *Administrator*, you can put the commodity token back into the general supply. If you give up the *Administrator*, you will have to lock the £2 space again.

The *Bureaucracy event* is valid until the end of the game.

Hamburg Exchange Crisis (1 decade: Lock £10)

In Hamburg, a pure silver currency still applies. When, as a result of sluggish sale of goods due to a recession in the United States, too many bills of exchange want to receive the value paid out in precious metals, the system collapses and drags all sectors of the economy into crisis. Many companies, even outside Germany, lose a lot of money or even go bankrupt.

Lock the £10 administration space for the next decade by placing a goods marker on this space. The space may be locked in addition to the £2 space if *Bureaucracy* is in place.

You can unlock the £10 admin box by paying £10 into the bank at any time; this is separate from the £10 used to actually place your token on the space.

Place the Hamburg Exchange Crisis event tile in the current event space of the coming decade, so that you don't forget to remove the goods token from the £10 administration space for free at the end of the next decade.

Don't use this tile in a 2 player game.

War on the Continent (Instant: +1 Marketing / +1 Price per Factory)

Napoleon devastates the European continent. The English economy benefits from the decline of production facilities and the war industry.

In each factory, increase the marketing indicator by +1 level and at the same time increase the price by £1, so that the appeal of the goods remains the same.

If a factory already has a Marketing indicator with a value of +4, the event expires for that factory.

Crown Jubilee (next decade: +1 sale as a Patron)

The celebrations for the anniversary of the coronation of the head of state are increasing demand.

In any production and sale phase of the coming decade, each of you may sell one additional good in the domestic market once, even if there is no corresponding demand. Sales are treated as if they were a Patron. You may also use the Patron development tile.

When evaluating the event, place a good token on your food appeal indicator (even if you don't have a food factory). If you use the additional sale for the Crown Jubilee during the Production and Sale phases for food, move the token from your Appeal indicator to the general supply. If you haven't used it, move the goods token to your clothing appeal indicator. Proceed accordingly in the production and Sale phase for clothing, etc. Return a token not used by lamps to the supply.

Lobby (each player +1 special marker)

With intensive lobbying, privileges of monopolistic trading companies are abolished and new opportunities are opened up for all companies.

Beginning with the starting player, everyone chooses a special marker (advanced action marker, development tile, Ship) in a clockwise direction according to the general rules of the additional action "Take special marker". Keep in mind that it is still the "old decade", i.e. if the development level is

changed at the end of the decade, only the previous markers from the tableau of developments are available. The new decade is not available until your timetable marker matches that decade.

Made in England (each player: +2 Marketing)

Goods not made in England are considered inferior by the local industrialists. They achieve that all goods must be labelled with their country of origin in order to make goods "Made in England" recognizable to the buyer. In fact, however, it is precisely because of this labelling that foreign goods prevail again and again, especially "Made in Germany".

Clockwise, each player may distribute 2 Marketing levels to his factories. You may increase the Marketing indicator by one level each in 2 separate factories or by 2 levels in a single factory. Since you can't make a price adjustment, adjust the appeal accordingly.

Luddites Riot (-1 machine in each factory)

Workers are increasingly being replaced by machines and are afraid of losing their jobs and thus their income. They gang up to destroy the machines that threaten them. In some places, workers can be dissuaded from their plans by monetary payments.

Remove a machine from every factory that has at least one machine and put it back in the general supply. The machine's space remains empty, so your production volume decreases. You are allowed to advance workers from the higher production lines to the empty space to keep the factory functional, at least in the first production lines.

Fend off the machines' destruction by deciding for each factory whether to give up the machine or pay £5 into the bank instead.

In factories where you no longer reach full production volume, adjust your *production quantity indicators* on the appeal strip.

Navigation Acts (Next decade all Importers -2)

With protectionist laws, the English parliament favors local traders, who can thus sell their goods better. This also includes the Navigation Acts, which blocks Ships under foreign flags from English ports and reserves the routes to the Colonies and the motherland for their own traders.

Moves the neutral tiles on the appeal track back 2 spaces each, up to a maximum of "0." Place Navigation Acts in the space for ongoing events for the next decade. Move all neutral tokens of the importers forward by 2 spaces before the event phase of the next decade, and then remove the Navigation event.

Clarification: always move all importers forward by 2 spaces, including those that were not moved back by 2 spaces when the event was triggered because they were on space 1 or even 0.

Remember to remove this tile in a 2 player game; it is not used.

Opium War (Swap stock price for 1 Ship)

The Chinese emperor forbids opium deliveries by English traders, who depend on the silver obtained from the opium trade to be able to buy the coveted luxury goods such as tea, silk and porcelain in China. The state and trading companies form a fleet to reopen China to English merchant Ships.

Clockwise beginning with the starting player, decide whether one of your Ships will participate in the Opium War and bring you fame and influence.

Place any of your Ships back on the special markers board and place the corresponding workers in the *Fired Workers space*. Then, use your stock price indicator to advance half as many spaces on the stock price display as the capacity of the discarded Ship.

Example: You put a Ship with capacity 6 back on the board and place 2 workers from your port board on the Released Workers space. Then move your stock price indicator forward by 3 spaces.

Remember to remove this tile in a 2 player game and any version of Spinning Mule; it is not used.

Recession (share price losses)

The economy is fragile and even small fluctuations in demand sometimes have a big impact. External influences such as wars and commodity shortages trigger recessions that cause stock prices to plummet.

Clockwise beginning with the starting player, decide whether to move your stock price indicator backwards by 2 spaces or place 1 share from your possession in the bank.

Royal Society (Cash for Progress)

The Royal Society rewards special development achievements with financial bonuses.

Each player receives £2 for each development tile. Also, for their factory with the most occupied production lines, each player receives £4 from the bank for each of these production lines.

Example:

Heike has 3 development tiles and a food factory with 2 fully occupied production lines and a cutlery factory with 3 functional production lines.

She takes £6 for the development tiles and £12 for the 3 production lines, for a total of £18.

Social unrest (cost: -£1 per worker, max £12)

In many factories, the workers are exploited. Safety standards are low and the number of accidents is high. The mounting masses of workers in poverty are rebelling and have to be appeased with monetary payments.

Each player has to pay £1 into the bank for each worker in all his factories. If a player has more than 12 workers, they will still only pay £12.

End of Game

Sell all goods from the warehouse at the minimum price, repay loans if necessary, and buy as many shares as possible at the current share price.

Reminder: The Broker has no effect.

Threat of Strike (1 decade: Wage costs +£1)

The workers in the factories are increasingly organizing and are increasingly pushing through their demands, partly with negotiations, partly with threats of work stoppages.

In the next decade, every wage for each worker is increased by £1. Determine the salary as usual and then increase it by £1. So that you don't forget this, a machine token to each wage amount on the worker-demand-market and *Threat of Strike* tile on the space for tiles with ongoing effects. Remove the machine tokens from the wage tableau together with the event tile during the event phase of the next decade.

World's Fair (remove 4 workers)

The World's Fair creates a climate of optimism and new beginnings. Demand is increasing.

Take 4 workers from the market and put them back in the box. They are completely out of the game and cannot get back into the game.

If there are not enough workers in the market, take the missing workers from the *Fired Workers* space.

If there are not enough workers there either, the rest will be forfeited.

Economic Crisis (add 5 workers)

Returns 5 workers from the *Fired Workers* space to the labor market. If there are not enough workers in the *Fired Workers* space, move 1 worker from the last line of the labor market (starting from the right) to the corresponding position for each missing worker as a replacement. The spaces thus freed up remain vacant until the entire labor market is empty and is then filled again according to the general rules.

Don't use this tile in a 2 player game.

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