

Raymond Chandler III



R U L E B O O K

CHICAGO

Hog Butcher for the World,
Tool Maker, Stacker of Wheat,
Player with Railroads and the Nation's Freight Handler;
Stormy, husky, brawling,
City of the Big Shoulders:

They tell me you are wicked and I believe them, for I have seen your painted
women under the gas lamps luring the farm boys.

And they tell me you are crooked and I answer: Yes, it is true I have seen the
gunman kill and go free to kill again.

And they tell me you are brutal and my reply is: On the faces of women and
children I have seen the marks of wanton hunger.

And having answered so I turn once more to those who sneer at this my city,
and I give them back the sneer and say to them:

Come and show me another city with lifted head singing so proud to be alive
and coarse and strong and cunning.

Flinging magnetic curses amid the toil of piling job on job, here is a tall bold
slugger set vivid against the little soft cities;

Fierce as a dog with tongue lapping for action, cunning as a savage pitted
against the wilderness,

Bareheaded,

Shoveling,

Wrecking,

Planning,

Building, breaking, rebuilding,

Under the smoke, dust all over his mouth, laughing with white teeth,

Under the terrible burden of destiny laughing as a young man laughs,

Laughing even as an ignorant fighter laughs who has never lost a battle,

Bragging and laughing that under his wrist is the pulse, and under his ribs
the heart of the people,

Laughing!

Laughing the stormy, husky, brawling laughter of Youth, half-naked,
sweating, proud to be Hog Butcher, Tool Maker, Stacker of Wheat,
Player with Railroads and Freight Handler to the Nation.

~ Carl Sandburg (1914)

CHICAGO 1875: CITY OF THE BIG SHOULDERS

After the great Chicago Fire of 1871, the people of Chicago set out to rebuild their once-great city. Over the next 50 years, Chicago experienced an economic golden age, making such great progress that it hosted the World's Columbian Exposition in 1893, followed not long after by a celebration of its Century of Progress at the World's Fair in 1933.

Many of the household brands we've come to know and love today had their start in Chicago during this time period; Oscar Mayer, Quaker Oats, Swift & Company, Armour & Company, Schwinn Bicycles, Cracker Jack, and many others made a home here in this tall, bold slugger.

In *Chicago 1875: City of the Big Shoulders*, you will take on the role of an investor. You will start new companies, trade in shares, hire employees, equip factories, produce goods and sell them to be delivered to homes across the Midwest.

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COMPONENTS



1 Game Board



1 Decade Marker



1 Phase Marker



1 Advanced Supply Chain Overlay
For more details, see page 34



15 Company Charters



15 Director's (30%)
Stock Certificates
1 per Company



15 Preferred (20%)
Stock Certificates
1 per Company



75 Common (10%)
Stock Certificates
5 per Company



70 Resource Cubes
*20 (Pink) Livestock
18 (Blue) Steel
16 (Brown) Wood
16 (Black) Coal*



1 End-of-Game Scorepad



24 Partners
6 Red, 6 Yellow, 6 Green, 6 Blue



4 Stock Bump Guides



30 Company Markers
2 per Company



1 Resource Bag



24 Demand Tiles
6 of Each Level 1-4

COMPONENTS



44 Buildings

12 Era I Buildings
16 Era II Buildings
16 Era III Buildings



4 Player Aids

Red, Yellow, Green, Blue



4 Advanced Player Aids

Red, Yellow, Green, Blue



10 Public Goal Tiles



50
Workers



20
Salespeople



20
Managers



60 Goods
Tokens



40 Automation
Tokens



12 Bonus Good
Tokens



16 Capital Asset Tiles



40 × \$1 Bills
(\$40)



40 × \$5 Bills
(\$200)



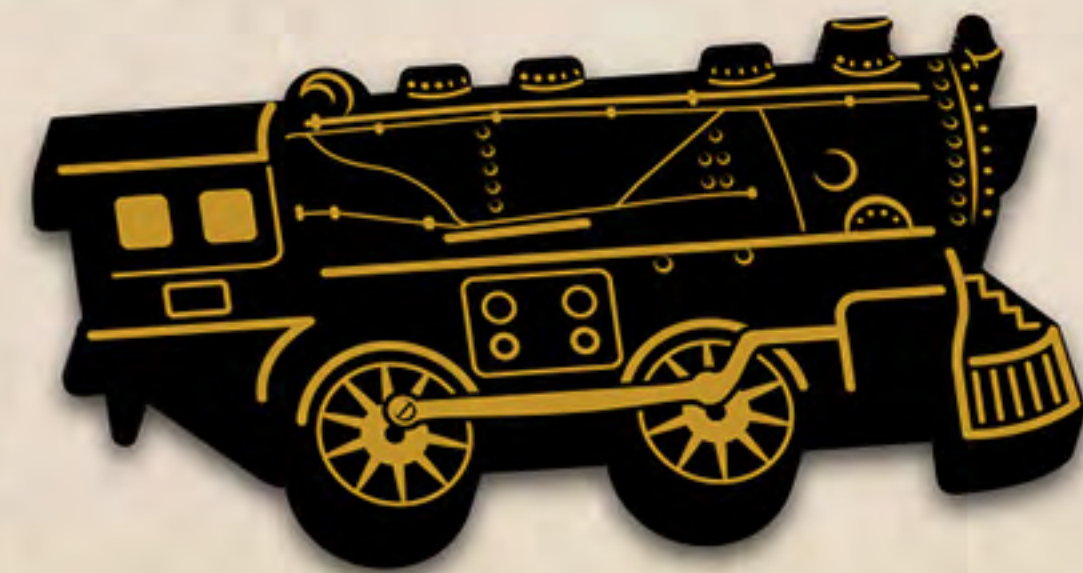
4 Chief Capital
Asset Tiles



40 × \$10 Bills
(\$400)



60 × \$20 Bills
(\$1,200)



Priority Deal Marker



40 × \$100 Bills
(\$4,000)



40 × \$500 Bills
(\$20,000)

GAME OVERVIEW

Chicago 1875 unfolds over **five Decades**, each representing a pivotal period in Chicago's industrial resurgence. Within each Decade, players engage in **five distinct phases**, where they act as ambitious investors striving to establish thriving Companies, grow their fortunes, and outperform their rivals. This chapter presents an overview of each phase and introduces some of the terminology you will encounter throughout this rulebook.



Each Decade begins with the **Stock Phase**, where players act as savvy financiers, buying and selling Stock Certificates to build portfolios that balance control and profit. This phase sets the foundation for the Decade, as players determine their investments and decide whether to launch new Companies or enhance their stake in existing ones.



Next comes the **Building Phase**, where players contribute to Chicago's skyline by placing new Buildings on the game board. These Buildings become action spaces, providing opportunities to generate resources, hire Workers, and strengthen Companies. The choice of Buildings not only determines future strategic options but also influences the flow of Workers into the city's labor market.



During the **Action Phase**, players send their Partners to Buildings to perform vital tasks for their Companies. These tasks might include hiring staff, purchasing raw materials, or acquiring powerful Assets. The order of actions is determined by the Initiative Track, and each Partner's placement is a critical decision that shapes a Company's success.



The heart of the game lies in the **Operating Phase**, where each Company runs its operations in turn. Companies with higher Appeal operate earlier, enjoying the advantage of acting before competitors. In this phase, players use their resources to produce Goods, sell them to meet market demand, and decide whether to reinvest profits or distribute dividends to shareholders. These decisions impact the Company's stock value, influencing its future growth and player earnings.



Finally, the Decade concludes with the **Cleanup Phase**, where the board is refreshed, resources are replenished, and the stage is set for the next Decade. The cycle then begins anew, with players adapting their strategies to evolving market conditions and competition.

By the end of the fifth Decade, the game reaches its climax. Players tally their wealth, incorporating earnings from stock sales, Company dividends, and Public Goals achieved during the game. **The player who has accumulated the most money is crowned the victor**, celebrated as the industrialist who best navigated the challenges of rebuilding Chicago into the City of the Big Shoulders.

BASIC VS ADVANCED

Chicago 1875 is designed to accommodate both new players and those seeking deeper strategic challenges. To achieve this, the game offers two modes: the Basic Game and the Advanced Game. These modes share the same core mechanics but differ in complexity, providing a tailored experience for different player groups. Throughout this rulebook, you will find color-coded frames highlighting the rules specific to each game mode. **For your initial plays, we recommend focusing on the "Basic Game" frames** to get familiar with the core mechanics. Once you're comfortable, **you can skip these and refer only to the "Advanced Game" frames** for a deeper challenge. Below is an overview of the two modes:

Basic Game

The Basic Game is ideal for players who are learning the rules or prefer a streamlined experience. It simplifies certain mechanics to focus on the foundational elements of the game: managing Companies, producing Goods, and trading on the stock market.

Advanced Game

The Advanced Game builds on the foundation of the Basic Game, introducing nuanced mechanics that increase strategic depth and competitive dynamics. It is suited for experienced players who are comfortable with the game's core mechanics and want to engage in more sophisticated decision-making. *Please use the dedicated Advanced Player Aid when playing this game mode.*

COMPONENT OVERVIEW

This section provides more information about some of the game's components. This will help you better understand their function, and help you during setup.

BUILDINGS



During the Building Phase of each Decade, players will select **one** Building out of three available to them, and place it on the game board in the lowest-numbered available Building space of their color.



During the Action Phase, Buildings become **action spaces** where players may send their Partners to take actions on behalf of their Companies. The Buildings in your color row are available to all players. The advantage of other players placing their Partners on your Buildings is that you or your Companies will receive income from this.

Buildings will also **add Workers to the Job Market** area on the game board.

The pips on the back of each Building indicate the stack the Building should be shuffled into during game setup.

The abilities of each Building are described in the Appendix on pages 37 through 39.



This Building will be shuffled into the first stack when the game is set up.

This Building will add one Worker to the Job Market.

CAPITAL ASSETS



Capital Assets can be activated as a free action on your turn, either during the Action Phase or when your Company operates during the Operating Phase. Additionally, when your Company purchases a Capital Asset, it will receive an immediate one-time bonus indicated by the icon in the bottom right. Any Company may purchase Capital Assets (and receive their immediate one-time bonus), but only some Companies have the space available for repeated use of their long-term benefits. Each Company may only accommodate a single Capital Asset for each Capital Asset space on their Charter.



The abilities of each Capital Asset are listed in the Appendix on pages 42 through 43.

Some Capital Assets require your Company to pay a fee to the bank when they are used; this is indicated in the top-left corner on each tile.

When required, the cost of using a Capital Asset is always listed in the top-right corner.



The immediate bonus of each Capital Asset is always shown in the bottom-right corner.

The ★ on the back of the tile indicates that a tile is available from the start of the game.

This edition contains 4 new Capital Asset tiles, called the "**Chiefs**." If you want to add some variability to your game, you may simply add these to the other Capital Asset tiles during setup.



COMPANY CHARTERS



The **Company Charter** represents a Company in the game and serves as the hub for managing its finances, resources, and production.

The **Treasury**, located at the bottom of the Company Charter, stores the Company's unsold shares, money, resources, and Goods. There is no limit to how much can be kept here, allowing the Company to accumulate possessions without restrictions.

The **Sales Department**, located in the far left column, shows the selling price of the Company's Goods, initially indicated by the dollar amount at the top. Hiring **Salespeople** increases this price, boosting profits and expanding potential revenue.

At the top right, the star icon represents the Company's starting **Appeal**. Appeal determines turn order during the Operating Phase, with the Company holding the highest Appeal acting first. Note that if a Company starts at or above a bonus space on the Appeal Track, it does not receive that bonus (see page 14).

The **Factories**, displayed in the center, are where **Goods** are produced. Production follows a left-to-right order, requiring the first Factory to operate before the second can be used. Hiring a **Manager** immediately triggers their ability after production, granting benefits like increased output, extra resources, or boosted Appeal.

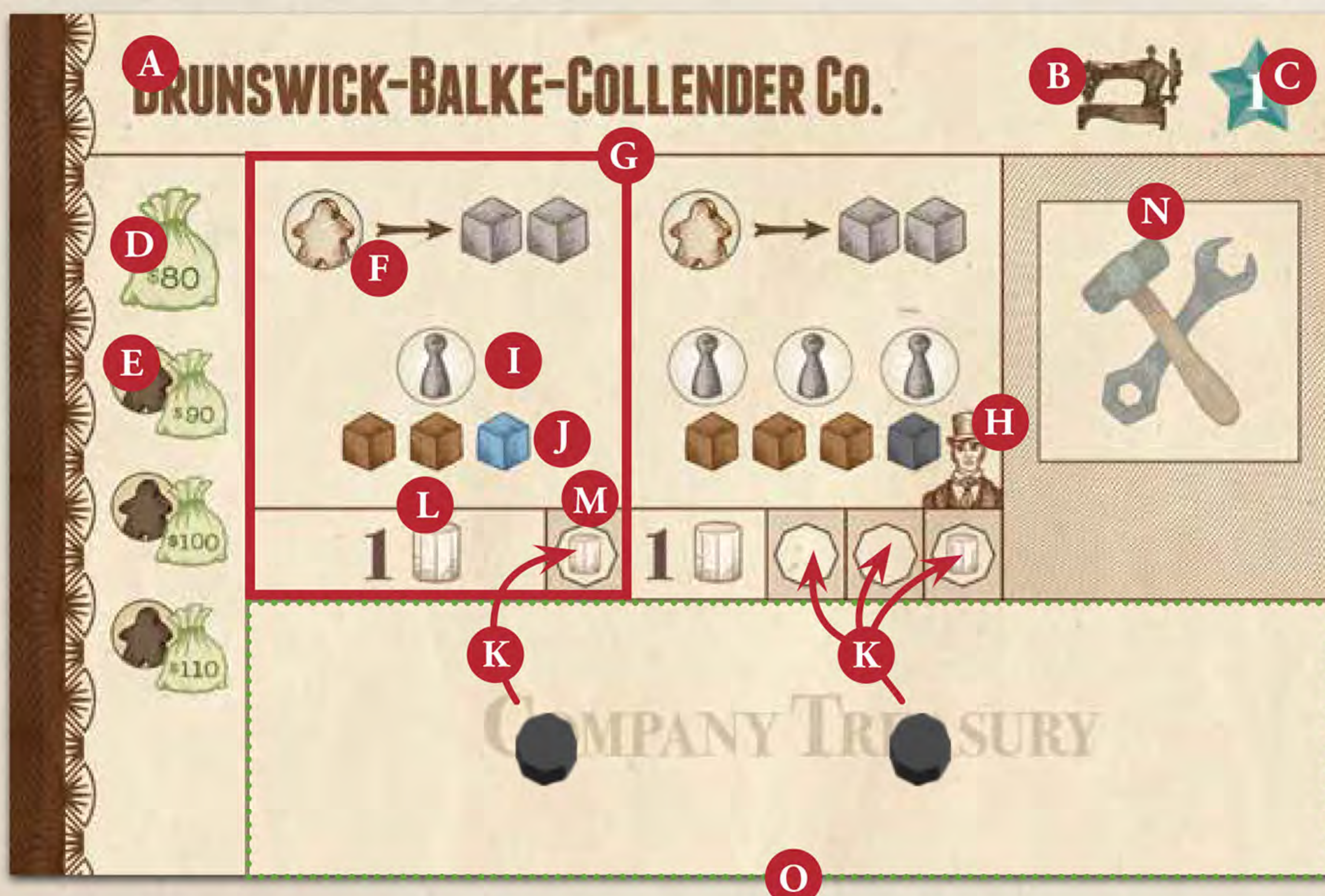
On the right side, spaces for **Capital Assets** allow the Company to gain special powers. **Not all Companies have these slots, making them valuable for those that do.**

The Company Charter is essential for managing every aspect of a Company's operations, and mastering its functions is key to success in the game.

Five of the fifteen Companies were created for the Burden of Destiny expansion and are marked with  in the bottom-right corner of their Charter. We recommend setting them aside until you've played a few games. Details on their abilities can be found on pages 40–41.

Here's a detailed breakdown of a Company Charter:

- A** The Company Name
- B** The Type of Company:
 -  Food and Dairy
 -  Dry Goods
 -  Meat Packing
 -  Shoes
- C** The Company's starting Appeal
- D** The selling price of each Good the Company produces
- E** When a Salesperson is employed, the selling price of Goods the Company produces will increase. Salespeople are added from top to bottom.
- F** When a Manager is employed, a special effect will occur each time that Factory produces.
- G** Each Company consists of 1–3 Factories. This block shows the first Factory.
- H** If this is your Starting Company, place a Partner here. The first time your Company produces in all of its Factories, you will unlock this Partner.

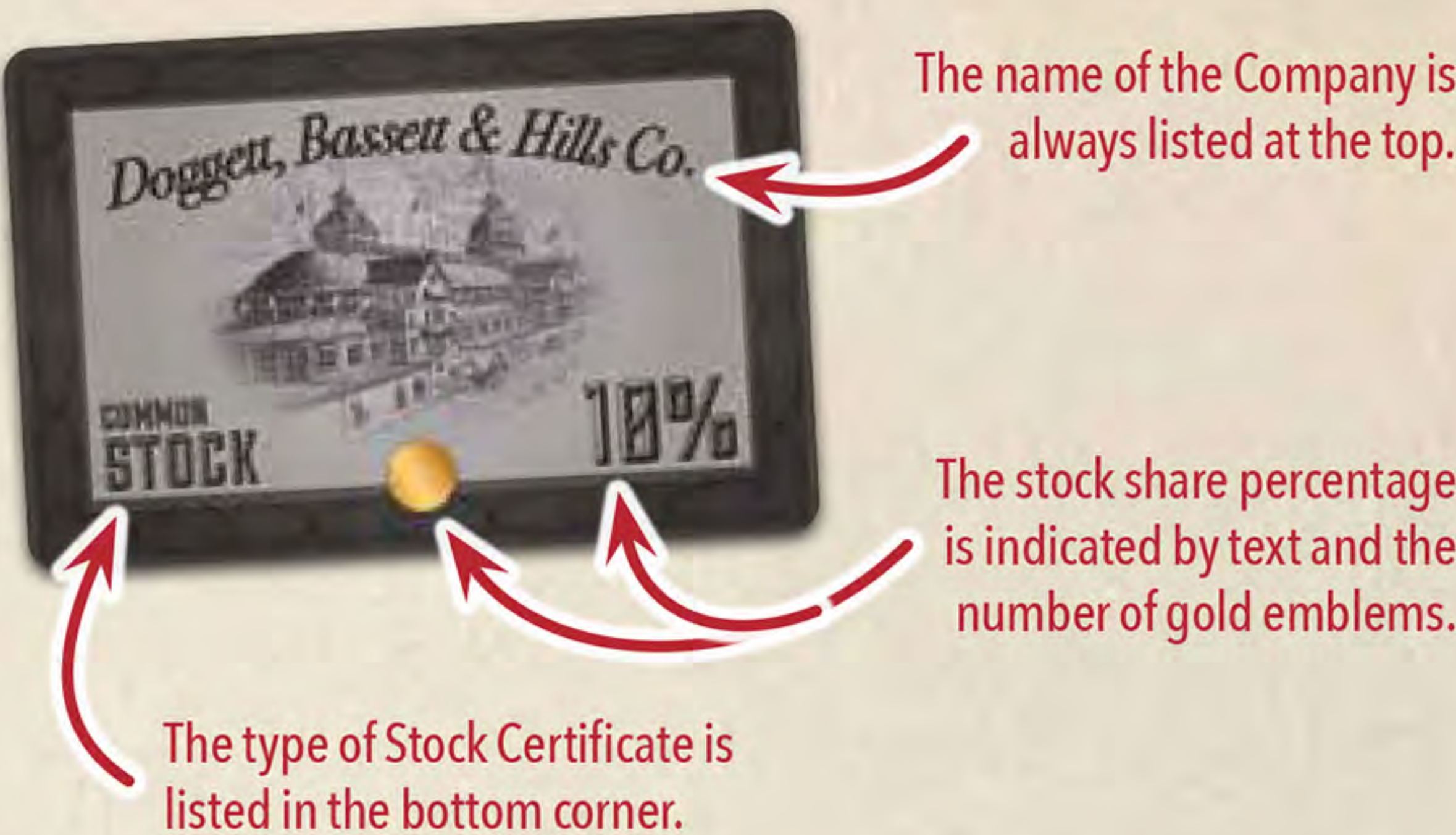


- I** The number of spaces indicates how many Workers are required to run this Factory.
- J** These are the resources this Factory consumes to produce Goods.
- K** When Establishing a Company, place an Automation token on each octagon shown at the bottom of each Factory.
- L** This is the number of Goods this Factory will produce.
- M** Once this Factory is completely automated, revealing the additional Goods symbol, this Factory will produce an additional Good.
- N** Capital Assets this Company purchases will be placed here. Note that not all Company Charters offer this space.
- O** This is the Company Treasury. Place all money, resources, unsold Goods, and unsold shares here.

STOCK CERTIFICATES



Chicago 1875 is a stock manipulation game. A large part of the gameplay is based on investing in the right Companies at the right time. You can invest into your own Companies and your opponents' Companies. When you invest into a Company, you will own part of that Company. Whenever that Company "operates" during the Operating Phase, it may pay dividends to you based on the number of shares you hold in that Company.



Each Company in the game has **10 shares**. Each share is **worth 10% of the Company**. You will track who owns which shares using Stock Certificates. There are three kinds of Stock Certificates:

The first is the **Director's Certificate**, which is owned by the player who controls the Company. The player who starts a Company becomes its first Director. This special Certificate is worth 3 shares, or 30% of the Company.



The second kind of Certificate is the **Preferred Certificate**. This special Certificate is worth 2 shares, or 20% of the Company, and **cannot** be owned by the player who controls the Company.



The last kind of Certificate is the **Common Certificate**. This Certificate is worth 1 share, or 10% of the Company, and can be owned by anyone.



You may never own more than 60% (6 shares) of any one Company.

The total number of Stock Certificates that you can own is limited. Thus, it is more advantageous to own Director and Preferred Certificates than to own Common Certificates. This restriction is called the "Certificate limit" and can be found printed on the game board in the **Bank Pool** area. The Certificate limit is based on the number of players, as follows:

PLAYER COUNT	CERTIFICATE LIMIT
2	10
3	12
4	14

DEMAND TILES



During the Operating Phase of each Decade, your Company will sell Goods that it has produced to these Demand tiles. The number of octagons on the Demand tile indicates how many Goods can be sold to it. The number of pips on the back of the Demand tile indicates which stack this tile should be shuffled into during the game's setup.



Tiles with fewer Goods spaces are available earlier in the game, and as the game progresses, Demand tiles with more Goods spaces become available.

One of the Demand tiles is marked with a **red X**, indicating that no Goods may be sold to it.



PUBLIC GOALS

Five Public Goals are laid out near the game board during the game setup. Each of them has a condition that must be met for it to score. **Each** player that meets its condition adds an additional \$200 to their score at the end of the game.

This is an **optional module** included to help newer players focus on a strategy. More experienced groups often choose to play without them.

The details of each Public Goal are described in the Appendix on page 41.



GAME SETUP

1 Place the game board in the middle of the table and place the Decade marker on the Decade marked "1875."

2 Place the Phase marker on the Stock Phase space on the game board.

3 **2-Player Game:** Remove all the Demand tiles labeled for ③ and ④ players as indicated on the bottom of the tiles.

3-Player Game: Remove all the Demand tiles labeled for ④ players as indicated on the bottom of the tiles.

4-Player Game: Play with all the provided Demand tiles.

Separate the Demand tiles into 4 separate stacks (as listed by the pips on the back of the tiles: ●, ●●, ●●●, and ●●●●). Shuffle each stack separately. Place the ●●●● stack face down next to the game board. Place the ●●●● stack face down on top of the ●●●● stack. Repeat this for the ●● and ● stacks to form a single face-down stack of Demand tiles. Place this stack somewhere near the left side of the board.

4 Starting with the top-left space in the Demand grid, fill each column as shown from top to bottom, left to right, placing a Demand tile face up on each space, to fill the Demand Tracks.

5 Separate the 5 starting Capital Asset tiles (marked with ★) from the rest. Place the Capital Asset titled "**Brilliant Marketing**" onto the \$80 space, then shuffle the remaining 4 tiles and randomly place them face up on the spaces priced at \$40 through \$70. Finally, shuffle the remaining Capital Asset tiles into a single stack and place them on the Capital Asset draw stack space on the game board. You may choose to include the 4 Chief Capital Assets in the stack (see page 7).

6 **2-Player Game:** Remove all of the Buildings labeled for ③ and ④ players as indicated on the bottom of the tiles.

3-Player Game: Remove all of the Buildings labeled for ④ players as indicated on the bottom of the tiles.

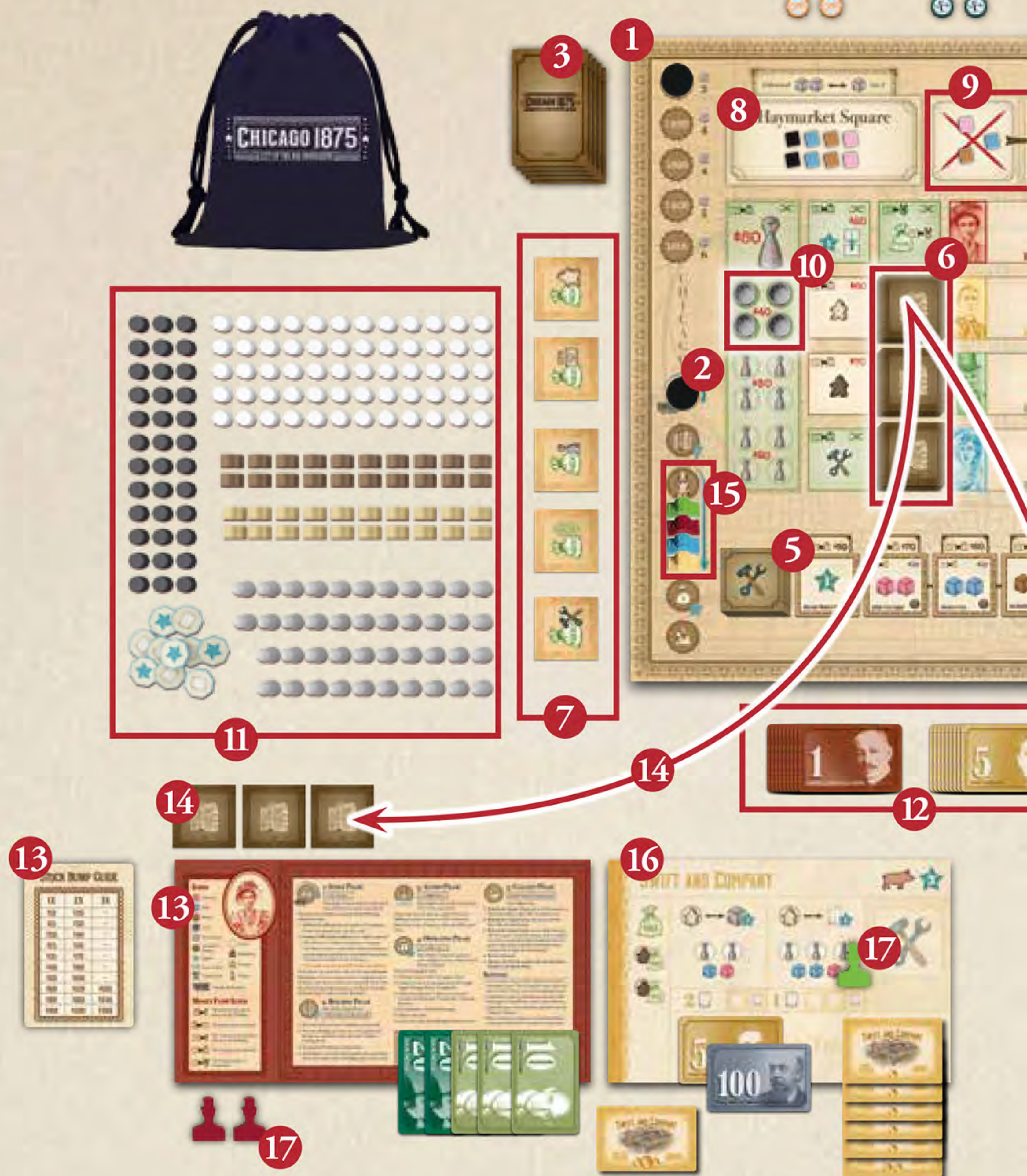
4-Player Game: Play with all the provided Buildings.

Separate the Buildings according to their Era (as listed by the pips on the back of the tiles: ●, ●●, and ●●●) into 3 separate Building stacks. Then shuffle each stack and place each of them on the appropriate draw stack space on the game board.

7 Optional: Shuffle the 10 Public Goal tiles, and randomly draw 5, placing them face up near the game board. Return the remaining Public Goal tiles to the box.

8 Place 2 resource cubes of each type on the Haymarket Square space on the game board. Then place all remaining resources in the bag.

9 Give the bag a good shake. Then, for each resource space near the top of the game board, draw 3 resources from the bag at random and place them on the space, including the space marked with an X.





10 Place 4 Workers on the 4 shaded \$40 Worker spaces in the Job Market.

11 Place the Workers, Managers, Salespeople, Goods, Bonus Good tokens, and Automation tokens near the board within reach of all players. This is called the **general supply**.

12 Place the supply of money near the board within reach of all players. This is called the **bank**.

13 Give each player \$175 from the bank, a Stock Bump Guide, 6 Partners in their preferred color, a matching Player Aid, **and an Advanced Player Aid (Advanced Game only)**.

14 Deal 3 Buildings from the Era I Building stack face down to each player.

15 Randomly select a Starting Player and give them the Priority Deal marker. They place one of their Partners onto space 1 of the Initiative Track. In clockwise order, each subsequent player places one of their Partners onto the next space in numerical order.

16 Starting with the player in the last position on the Initiative Track and proceeding **counter-clockwise**, each player **Establishes a Starting Company** by following the procedure as described on the next page.

17 Each player places one Partner on the ninth bonus space of the Appeal Track, one on their color's third Building space, and one on their Starting Company on the designated space of their rightmost Factory. Their remaining two Partners stay next to their Player Aid, ready for the first Action Phase.

18 Finally, place all leftover Company Charters, Stock Certificates, and Company markers within easy reach of all players. *Note: For your first few plays, we recommend removing the components of the 5 Companies marked with a ● in the bottom-right corner of their Company Charter. These are the more advanced Companies that have their own set of rules, explained on pages 40 and 41.*

ESTABLISHING YOUR STARTING COMPANY

Before each player starts their first Company, they should be given the chance to examine each Company Charter. Players should also familiarize themselves with the Demand grid on the board, their starting Buildings, and the resources available.

Each player **must** Establish a Starting Company of their choice by following the procedure as described in the section below.

PROCEDURE FOR ESTABLISHING A COMPANY

1. To start a Company, select a Company Charter not yet in play.

Determine the initial stock value for this Company by placing one of the two Company markers on a shaded Stock Value space (\$35, \$40, \$50, or \$60) on the Stock Track.



At the start of the game, players do not have enough money to Establish a Company at \$60 per share. Later in the game, however, a player can do so!

2. You must purchase the **30% Director's Certificate** by paying 3 times the initial stock value of the Company, which you set in the previous step. Anytime you purchase shares, including when you start a Company, you always pay from your **Personal Funds** and place that money directly into the Company Treasury. Once purchased, place the 30% Director's Certificate into your play area.

Example: If you start a Company at a \$50 initial stock value, you will pay \$150 from your personal money into that Company's Treasury in exchange for the Director's Certificate. If you do not have \$150 to purchase the Certificate, you cannot start the Company at that stock value.



3. Place the Company Charter in the play area in front of you. Then place the second Company marker on the **Appeal Track** (see page 14) as indicated by the star icon in the top-right corner of the Company Charter. If your Company's Appeal marker is placed in an occupied space on the Appeal Track, your marker is placed on the **bottom** of the stack.



4. Next, take **Automation tokens** (black octagons) from the general supply and place them on the octagonal Automation spaces at the bottom of each Factory listed on your Charter.



5. Finally, place all remaining Company Stock Certificates on the Company Treasury.



Example: Here's a Starting Company that is set up and ready to play. Libby, McNeill, & Libby was started by **Jen** with a start value of \$40 per share, thus \$120 was added to the Company Treasury from **Jen's** Personal Funds. Please note that **Jen** placed her Partner in the designated space on her last Factory.



IMPORTANT GAME CONCEPTS

MONEY



In *Chicago 1875*, player money and Company money are completely separate and must be managed independently. Each player has their **Personal Funds**, which they use exclusively to buy shares in the Stock Phase, and each Company has its **Treasury**, which is used exclusively during the Action and Operating Phases. Understanding this distinction is crucial for mastering the game.

When you invest in a Company, you transfer personal money to the Company's Treasury in exchange for shares. Once in the Company's Treasury, this money becomes the Company's property and is no longer tied to you directly. Companies use their Treasuries to fund actions, pay for resources, and distribute dividends during their turns.

During the Action and Operating Phases, all expenses for actions—whether hiring Workers, purchasing resources, or activating Buildings—must be paid from the Company Treasury. Your personal money cannot be used for these activities. Conversely, during the Stock Phase, only your Personal Funds are used to buy shares or start new Companies; you cannot use funds from a Company's Treasury for these actions.

For new players, it is critical to keep this separation in mind. Mixing personal and Company money is one of the most common mistakes in economic games like this one, so take extra care during your first few plays to ensure you're using the correct funds for each phase of the game.

THE STOCK TRACK

The Stock Track **keeps track of the stock value of each Company in the game**. When you start a Company, you will set the Company's initial stock value by placing one of the Company markers on a Stock Value space in the shaded area on the Stock Track.

When you *sell* Stock Certificates to the bank during the Stock Phase, you will place those Certificates into the Bank Pool and be paid the corresponding amount shown on the Stock Track for each share that you have sold. When you do this, the corresponding Company's stock value will **decrease** one step down the Stock Track for each share that you sold. But be careful: if the value of the Company decreases too much, it may go bankrupt and close!

When you *purchase* one or more shares in a Company during the Stock Phase, you will pay the corresponding amount shown on the Stock Track for each share you purchase.

As your Companies operate during the Operating Phase, you will **adjust their stock value on the Stock Track** depending on whether you decided to have that Company Pay Dividends to its shareholders, or Withhold its Earnings.

When you choose to **Pay Dividends** (see page 29), your Company can **increase** its stock value. When you choose or are forced to **Withhold**, your Company will **decrease** its stock value.

Some Capital Assets and other bonuses in the game also affect the stock value of Companies in various ways.

The stock value for any Company cannot exceed \$400.

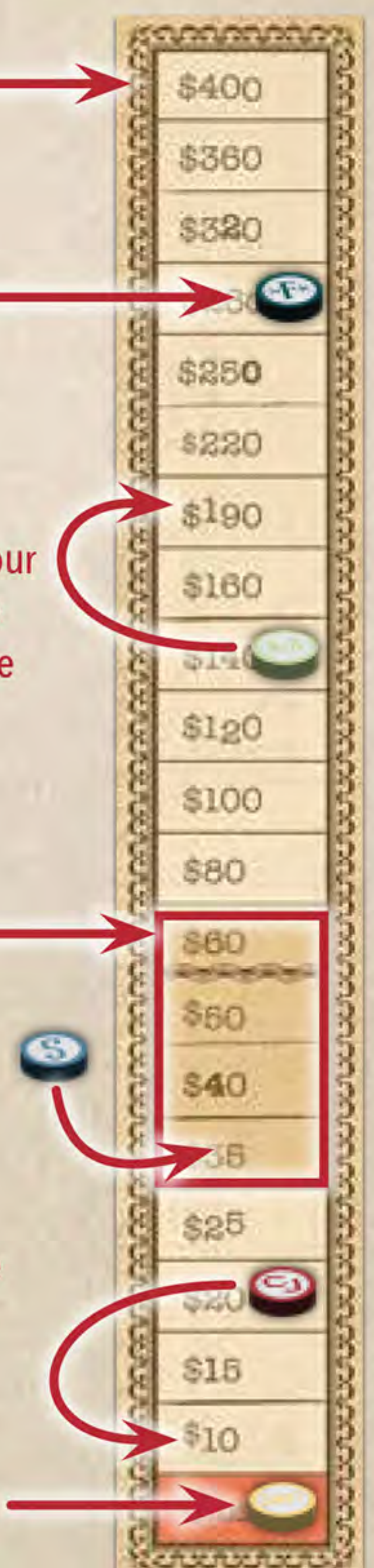
When your Company pays dividends on revenue less than its stock value, your Company's stock value does not change.

When you choose to Pay Dividends, your Company may single, double, or triple jump along the track depending on the total revenue.

You can determine the initial stock value when you Establish a new Company at \$35, \$40, \$50, or \$60 a share—anywhere in the shaded area on the Stock Track.

When Stock Certificates are sold to the bank, the stock value of the Company will decrease on the Stock Track for each share sold.

Companies whose stock value drops down to \$0 may be forced to close at the beginning of the Stock Phase.



THE APPEAL TRACK



When you start a Company, you will place one of your Company markers on the Appeal Track, according to the starting Appeal indicated on that Company's Charter.



A Company's starting Appeal is indicated by the star in the top-right corner.

Over the course of the game, you will increase your Company's Appeal by moving its marker up this track.

Appeal determines turn order during the Operating Phase. The Company with the highest Appeal will go first, followed by the Company with the second highest, and so on until all Companies have operated. Appeal markers are stacked on top of each other when occupying the same space. When this happens, the Appeal marker **on top will go first**, followed by the Company directly below it, and so on.

When your Company raises its Appeal and enters a space occupied by at least one other Company, place your Company's Appeal marker on **top** of the other Appeal markers in the same space.

Whenever you start a new Company, your Appeal marker is placed below any other Appeal markers on your starting Appeal space.

When a Company gains Appeal, it receives each bonus pictured to the right of each space its marker reaches. These Appeal Bonuses are described to the right. Appeal Bonuses are resolved immediately upon gaining them. **If the Company cannot receive the bonus, or does not wish to gain the bonus, it may take \$25 from the bank into its Treasury instead.**

If your Company starts with an Appeal on or above a space with a bonus, it does not receive that bonus.

Later in the game you may find yourself operating two or three different Companies. You may **never** give a bonus that one Company gained to **another Company**.



APPEAL BONUSES

GAIN A WORKER:

Your Company may gain a single Worker from the general supply. This Worker may be placed in any Factory on that Company's Charter.



GAIN A SALESPERSON:

Your Company may gain one Salesperson from the general supply and place them on the topmost available spot in its Sales Department.



AUTOMATION:

Your Company may automate one Worker within one of its Factories. See page 21 for more information about Automating a Worker.



GAIN A PARTNER:

You, the player, immediately receive one additional Partner. This new Partner may be used in the same Action Phase it is acquired in. This bonus can only be gained once per player.



EXTRA GOODS PRODUCTION:

Your Company may gain a Bonus Good token. Keep this token in the Company Treasury. At the end of that Company's Production step, during the Operating Phase, it immediately produces 1 Good.



STOCK VALUE INCREASE:

Your Company may increase its stock value one step up the Stock Track.



RINGING THE BELL!

If your Company is already at maximum Appeal and would advance in Appeal again, its marker is moved to the top of the stack of markers on this space.



All these actions and bonuses will be explained in more detail in the following pages.

Reminder: If your Company cannot receive the bonus, or does not wish to gain the bonus, it may take \$25 from the bank into its Treasury instead!



PLAYING THE GAME

The following pages will explain the 5 different game phases in more detail. Please also refer to your Player Aid for guidance during play.

There are different types of turn orders throughout the game. Each phase has the turn order indicated with the **blue symbols** next to the phase (*see image to the right*).

As you progress through each Decade, **move the Phase marker down** to the next phase on the game board to indicate the current phase of play. This ensures all players stay aligned with the game's sequence.

1. STOCK PHASE

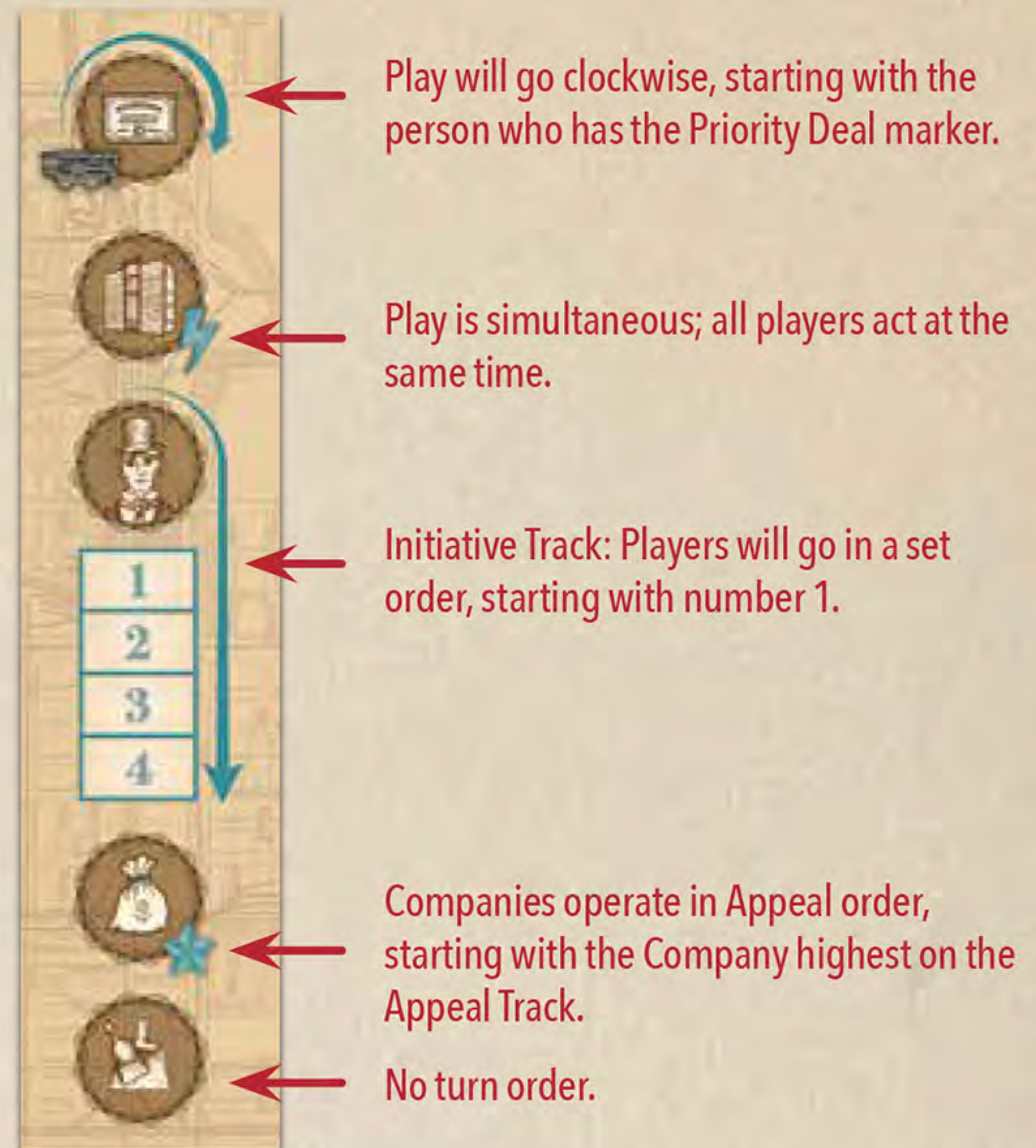
- **Objective:** Buy and sell Stock Certificates to gain ownership in Companies.
- **Turn Order:** Players act in clockwise order, starting with the holder of the Priority Deal marker.
- **Actions:**
 - » **Sell Stock Shares:** Liquidate shares for cash.
 - » **Purchase a Single Stock Certificate:** Purchase one Stock Certificate, potentially Establishing a new Company.
- **End of Phase:** When all players pass consecutively, the Priority Deal marker passes to the player to the left of the last player who bought or sold shares.

2. BUILDING PHASE

- **Objective:** Place Buildings on the game board to create action spaces for later use.
- **Turn Order:** Simultaneous.
- **Steps:**
 1. Deal two Buildings to each player.
 2. Players select one Building to place face down in their player-colored Building space, and one Building to discard.
 3. Reveal all placed Buildings and add Workers to the Job Market as indicated on the tiles.

3. ACTION PHASE

- **Objective:** Use Partners to activate Buildings and grow your Companies.
- **Turn Order:** Determined by the Initiative Track. Each player will take as many turns as they have Partners.
- **Actions:**
 - » Assign a Partner to a Building to perform tasks (e.g., hire Workers, purchase resources, etc.).
 - » Each player must use all available Partners before the phase ends.



4. OPERATING PHASE

- **Objective:** Run Company operations, including production and sales.
- **Turn Order:** Companies operate in descending order of Appeal.
- **Steps:**
 0. Perform Emergency Fundraising.
 1. Purchase resources.
 2. Produce Goods in Factories.
 3. Sell Goods.
 4. Pay Dividends (or Withhold Earnings).
 5. Adjust the stock value.
 6. Maintain the Supply Chain.

5. CLEANUP PHASE

- **Objective:** Reset the board and prepare for the next Decade.
- **Steps:**
 1. Refresh the Supply Chain.
 2. Refresh the Capital Assets.
 3. Refresh the Demand grid.
 4. Retrieve Partners.
 5. Advance the Decade marker and reset the Phase marker.

I. STOCK PHASE

At the beginning of the Stock Phase, any Company whose Stock Value marker is in the “Closed” space is **removed from the game**.



The following actions are taken for a closed Company:

- All money in the Company’s Treasury is returned to the bank.
- All Workers, Managers, and Salespeople are returned to the general supply. All Capital Assets are discarded back to the box.
- All of the Company’s shares are discarded, and players do not receive any compensation for the shares they own.

Once this is resolved, starting with the player holding the Priority Deal marker and proceeding clockwise, **each player takes a Stock turn**. During your turn, you may perform one or both of the following actions, **in order**:

1. **Sell Stock Shares:** You may sell any number of shares from any number of Companies you own stock in.
2. **Purchase a Single Stock Certificate:** You may buy **one** Stock Certificate from **any** Company (respecting Certificate and share limits).

If you choose not to perform either action, you must pass. However, unless all players pass consecutively, **passing does not prevent you from taking another turn later in the phase**. The Stock Phase continues until all players pass **consecutively**, ending the phase.

SELLING STOCK

On your Stock turn, you may sell any number of your Stock Certificates from any number of Companies to the bank.

Note: At the start of your Stock turn, if you are above the Certificate limit, you must sell enough Stock Certificates to the bank to meet the limit. (Refer to the Bank Pool on the game board for the Certificate limit.)

Bank Pool		
Players	Certificate Limit	
1-4	10	
5-8	15	
9-16	20	

Basic Game

You may **never** sell the Director's Certificate. Also, once you start a Company, you remain that Company’s Director until the end of the game, **regardless of how many shares are owned by other players**.

When you sell Stock Certificates, you will receive money from the bank equal to the number of shares sold multiplied by the current stock value as indicated on the Stock Track for that Company.

Then, you will place the Stock Certificates sold in this manner **into the Bank Pool area** on the game board.

Finally, the stock value **for each Company whose stock you sold decreases once** on the Stock Track for **each share** you sold in that Company. Thus, selling a Preferred Certificate causes that Company’s stock value to decrease **twice**.

Note: If your Company's Stock Value marker drops down to the "Closed" space at this point, it doesn't close immediately. A Company only truly closes at the very beginning of the Stock Phase.

Advanced Game

Dumping a Company: In the Advanced Game, the Director is the player with the most shares in the Company. After selling shares in a Company you own (and adjusting the stock value), check to see if your ownership is less than another player's. If so, that triggers a *Transfer of Directorship* (see next page).

Special exception: You are permitted to sell the Director's Certificate, but only if another player owns at least 30%, because the bank cannot keep possession of it. If ownership changed (most likely), hand over the Company Charter and its contents to the new owner. Then, the bank exchanges the Director's Certificate with the Company owner for three shares.

BUYING STOCK

After selling stock (or deciding not to), you may purchase **one** Stock Certificate. This can be from the Bank Pool or directly from a Company:

- If you buy from the Bank Pool, you pay the bank.
- If you buy from a Company, you pay the Company.

You cannot purchase stock in a Company whose stock you sold this Decade.

You may purchase the Director's Certificate (30%) in a Company that has not yet been started, and thus **Establish** that Company. For details on how to Establish a Company, refer to the “*Procedure for Establishing a Company*” section on page 12.

If you choose to buy the Preferred Certificate (20%) of a Company, you must pay double its current stock value. However, this option is **not** available if you already own the 30% Director’s Certificate for that Company. **You can never hold both the Director’s and Preferred Certificates for the same Company**, and purchasing a Preferred Certificate must be done outright in a single action.

You are limited to a maximum of six shares (60% ownership) in any single Company.

Advanced Game

Hostile Takeover: After purchase, check if you own more shares in a Company than its current Director. If you do, you take over the Company, and a *Transfer of Directorship* occurs—see the detailed process on the next page.



Strategy Tip: Stock values tend to increase over the course of the game. Whenever possible, use your personal money to purchase shares instead of holding onto it. Even if the Company is controlled by an opponent, owning shares will make you eligible to receive dividends if the Company Pays Dividends when it operates, and the stock is likely to grow in value between Decades. Money left uninvested will not appreciate, making stock a better long-term investment. You can always sell the shares later if needed.

Example: Susan, Bob, and Jen just entered the Stock Phase. Susan is holding the Priority Deal marker, so she takes her action first. She decides not to sell any stock, but she does decide to buy the 20% Preferred Certificate from Bob's Company.

It is now Bob's turn, but he wants to see what Jen is planning to do before making his purchase, so he passes his turn.

It is now Jen's turn. Jen decides to first sell her share of Susan's Company, and then purchase one share of Bob's Company.

It is now Susan's turn. Susan decides to pass.

Since Jen took an action on her Stock turn after Bob passed, Bob gets a chance to perform another Stock turn. He decides to purchase the share in Susan's Company that Jen just sold to the bank.

Jen then passes on her turn.

Susan passes on her turn.

Since Bob took an action on his last turn, he may take another action on this Stock turn. He purchases another share of Susan's Company.

Jen and Susan pass their turns again.

It is Bob's turn again. Bob is now happy with his stock portfolio and so also passes his turn.

Since all players have now passed consecutively, the Stock Phase ends.

Since Bob took the last action, and Jen is seated to Bob's left, Jen gets the Priority Deal marker, so that she will go first in the Stock Phase for the next Decade.



Note: If, at any time, you lose your Starting Company (either due to Closing or losing Directorship) before gaining the bonus Partner from running all its Factories, place that Partner in the Bank Pool. You will place that Partner on the next Company you Establish.



END OF STOCK PHASE

At the end of the Stock Phase, the Priority Deal marker passes to the left of the last player who bought or sold stock this phase.

Additionally, at the end of each Stock Phase, if your Company stock is completely owned by players ("Sold out"), it increases one step up the Stock Track.



Transfer Of Directorship

In the Advanced Game, the Director of a Company is the player **who owns the most shares in that Company**. A Directorship you own can transfer to another player under two conditions: if you sell enough shares to own fewer than another player, or if another player buys enough shares to surpass your ownership. In either case, the Directorship transfers to the player **with the highest share count**. If you sold the Director's Certificate and dropped below two players who each own 30%, the transfer goes to the player with the Preferred Certificate.

When the Directorship transfers, first hand over the Company Charter and all its contents to the new Director. That player assumes full responsibility for the Company from that moment on, including making decisions during the Action and Operating Phases.

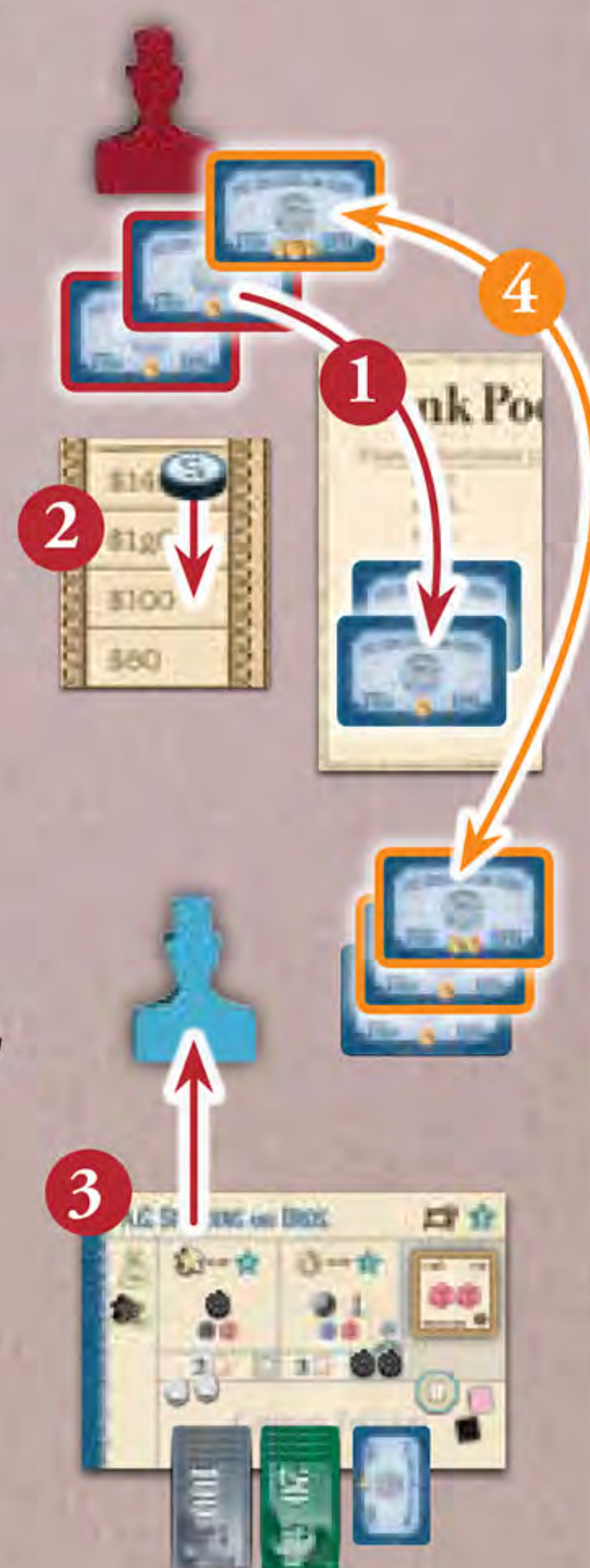
Then, exchange Certificates: The new Director receives the Director's Certificate, giving three shares in return (which **must** include the **Preferred Certificate** if they have it).

If the Transfer of Directorship causes you to exceed the Certificate limit, you must sell enough stock at the start of your next Stock turn to comply with the limit.

Example: Jen is the current Director of A.G. Spalding, and owns 50% of the Company. Bob owns 40% of the Company. Jen decides to dump her Company by selling her 2 Common Certificates to the bank **1**. The stock value of A.G. Spalding drops down two steps on the Stock Track **2**. In doing so, she now owns 30% of the Company, which is less than Bob. This immediately triggers the Transfer of Directorship.

Bob takes the Company Charter. All Workers, Salespeople, Managers, resources, Goods, Automation tokens, money, Stock Certificates, Bonus Good tokens, and Capital Assets remain on the Charter **3**.

Jen then gives the 30% Director's Certificate to Bob, who gives Jen his 20% Preferred Certificate and one 10% Common Certificate **4**. The transfer is now complete.



2. BUILDING PHASE



During the Building Phase, players simultaneously place Buildings in spaces corresponding to their player color. These Buildings will allow players to perform actions during the Action Phase. Additionally, new Workers will immigrate to the city based on the Buildings constructed. Follow these steps in order:

1. DEAL OUT BUILDINGS

- Skip this step in Decade 1.
- At the start of the Building Phase in **Decades 2 and 3**, deal each player **two Era II** (●●) Building tiles face down.
- At the start of the Building Phase in **Decades 4 and 5**, deal each player **two Era III** (●●●) Building tiles face down.

2. PLACE BUILDINGS

Each player follows these steps:

1. Choose one of the three Buildings you possess and place it face down on the game board in the current Decade's Building space that matches your player color.

2. Remove one of your two remaining Buildings from the game (place it back in the box without revealing it to other players).
3. Keep your last Building for potential use in a future Decade.

Once all players have placed their Buildings, flip those face up.

3. ADD WORKERS TO THE JOB MARKET

After revealing the Buildings, count the number of Workers shown on the bottom-right corner of each Building played this round. Add that many Workers to the **most expensive open spaces** in the Job Market on the game board.



Example: It's the 4th Decade of the game (1905), and each player still has one Building left from the previous Decade. Each player now receives two Era III (●●●) Buildings **1**.

Susan, Thomas, and Jen now must each choose one Building and place it face down on their respective Building Track **2**.

Then, they each choose and discard one of their two remaining Buildings from the game, and place it back in the box **3**. They now have one Building tile left, which they'll be able to select in the next Decade.

Next, all newly placed Buildings are revealed and flipped face up **4**.

Finally, the players count the number of Workers shown on the bottom-right corner of each Building played this round. There are 3 of them **5**, so 3 Workers are added to the most expensive open spaces of the Job Market **6**.



3. ACTION PHASE



Now that you've helped build small businesses around the city of Chicago, you'll be able to make deals with those businesses to help your Company grow.

Starting with the player who is first in turn order, and continuing according to the Initiative Track, each player will send one of their Partners to a Building location on the game board to perform its action, on behalf of a Company they own. This includes Buildings that are owned by the bank, by other players, or by them.

Play continues until all players have placed all of their Partners.

Note: Players cannot pass during the Action Phase. If you are unsure what to do on your turn, use one of the Fundraising or Extra Dividends Buildings. See pages 20 and 21 for details.

GAINING ADDITIONAL PARTNERS

At the start of the game, you begin with two Partners. However, certain milestones allow you to gain additional Partners over the course of play. You can gain a new Partner through these methods:



Operating All Factories in Your Starting Company: When your Starting Company successfully runs all its Factories, you gain an additional Partner.



Reaching the Third Decade: After placing your Building in Decade 3, you automatically gain another Partner.



Appeal Bonus: The first time any of your Companies reaches the "Gain a Partner" bonus space on the Appeal Track, you gain a new Partner.

Each method grants you one Partner, but you may only earn a Partner **once** through each method during the game.

Important! Any costs for an action must be paid from your Company's Treasury, and not from your Personal Funds. You will only spend money from your Personal Funds to buy shares (during the Stock Phase).

You may only perform actions for Companies where you are the Director (i.e., you hold the 30% Director's Certificate). Your Partners are not tied to a specific Company, allowing you to assign them as needed among the Companies you

direct. On your turn, **you choose which Company will perform the action.**

When sending a Partner to a Building, you must perform the **entire** action if you are able to.

If you own multiple Companies, you may not use the funds from one Company to perform an action for another Company. Each Company's Treasury is independent from each other Company's.

Some Buildings on the game board are marked with a green background and an infinity symbol. You, and your opponents, may use these Buildings multiple times, even if another player has already used the action earlier in the phase.



All other Buildings may only be used once per Decade.

If you do not own a Company, you may place a Partner in the **Bank Pool** to gain \$25 in cash to your Personal Funds as your action for the turn.

MONEY FLOW ICONS

Each Building impacts the game's economy in one of five ways, influencing the flow of money. The icons in the top-left corner of each Building help you quickly identify how your Partners will shape Chicago's economy.



The Bank Pays the Player: The bank pays the owner of the Building for the use of the action.



The Bank Pays Your Company: The bank pays your Company directly. These spaces provide grants that help your Company raise funds, with their benefits increasing as the game progresses.



Your Company Pays the Player: When you send a Partner to a Building owned by another player, your Company pays that player for using the action. If you send a Partner to a Building you own, your Company pays you instead.



Your Company Pays the Bank: Your Company pays the bank for the action.



Your Company Pays its Shareholders: Your Company is required to pay dividends to its shareholders. The Company must have at least the funds shown for you to take this action.

3. ACTION PHASE (CONTINUED)

GENERAL BUILDINGS

JOB MARKET

Your Company may hire any number of Workers by paying the bank for each Worker it hires. The price of each Worker is listed within its group and is therefore dependent on how many Workers are available.

If the Job Market is empty, you may hire them from the general supply for \$50 per Worker.

Workers hired in a single action must be placed in available spaces on a single Company Charter, as each Partner sent to a Building works on behalf of only one Company at a time.



For example, Workers in this group will cost \$20 each to hire.

FUNDRAISING

When you place a Partner on a Fundraising space, your Company can raise capital by taking the indicated amount from the bank and adding it to its Treasury. The first space, worth \$40, can be used multiple times by any number of Companies each Decade.

As the game progresses, additional Fundraising spaces become available, offering higher amounts, but limited to one use per Decade. In Decades 1 and 2, only the first Fundraising space is available. The second space unlocks in Decade 3, and the third becomes available in Decade 5.



HIRE A MANAGER

Your Company pays \$60 to the bank and hires a single Manager.

When your Company hires a Manager, you may place them on any Factory



on the Company Charter. Each time a Factory with a Manager successfully produces Goods, that Factory triggers its Manager ability.

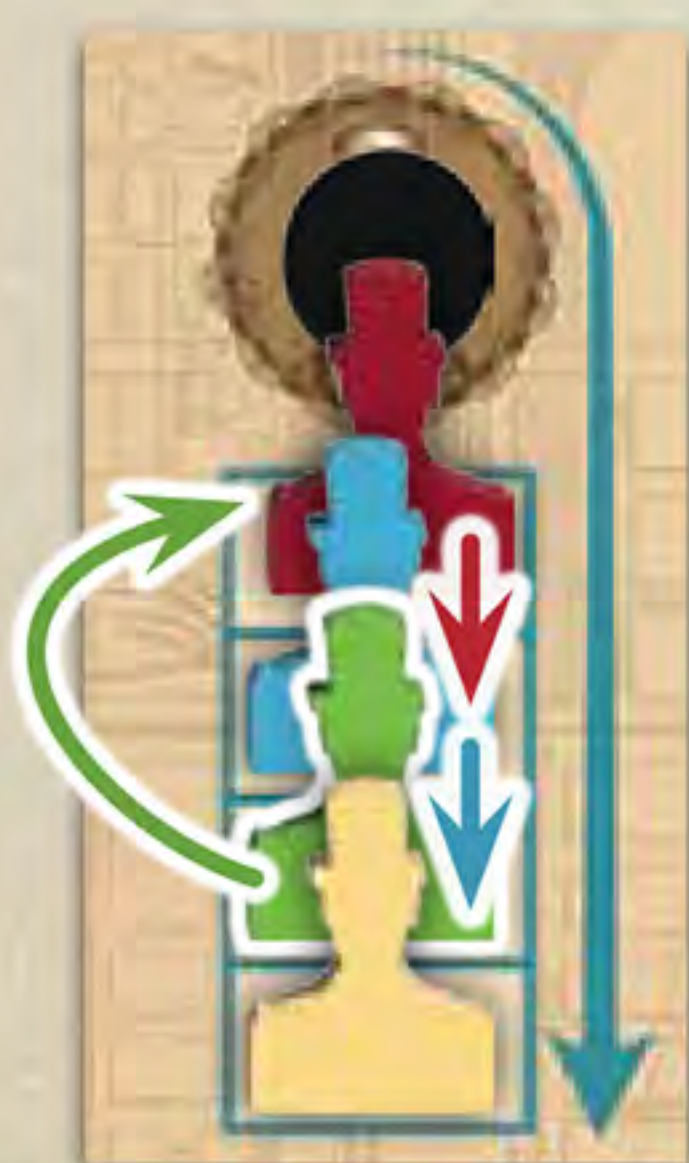


ADVERTISING & START PLAYER

Pay \$20 from your Company's Treasury to the bank, and increase your Company's Appeal by 1 space on the Appeal Track. If this awards an Appeal Bonus for your Company, that bonus

is gained immediately (see page 14). Appeal Bonuses gained in this way may be forfeited to gain \$25 into your Company's Treasury instead.

Additionally, you **may** become the starting player for the Action Phase by moving your Partner on the Initiative Track to the first space. The Partners which were above yours each slide down one position. This change in turn order takes effect at the beginning of the next round of actions during this same phase!

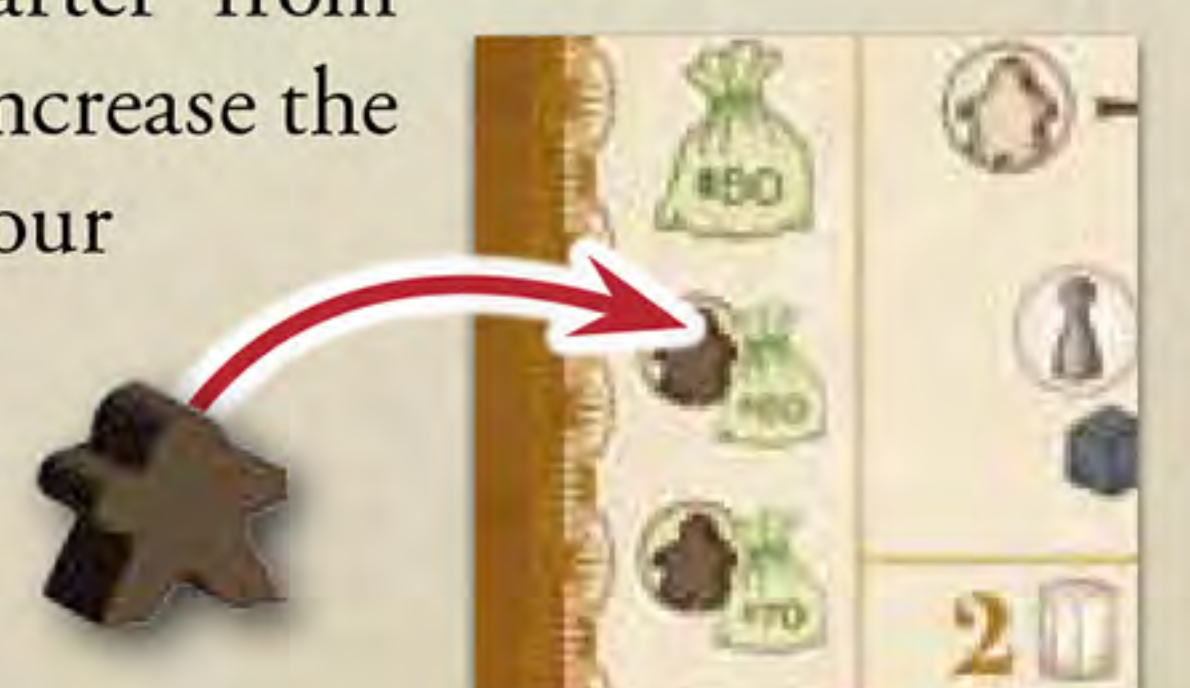


HIRE A SALESPERSON

Your Company pays the bank \$70 and hires a single Salesperson.



Salespeople must be placed on the Company Charter from top to bottom. Salespeople increase the selling price of each Good your Company sells during the Operating Phase.





GENERAL BUILDINGS



EXTRA DIVIDENDS

You must have at least \$100 in your Company Treasury for you to be able to take this action. When you place a Partner on this space, your Company pays an immediate dividend of \$10 per share from the Company Treasury to its shareholders. Then, adjust your Company's stock value as if it paid a total revenue of \$100. (See page 30 for details.)



PURCHASE A CAPITAL ASSET

Your Company can purchase a Capital Asset from the available tiles displayed on the game board. To do so, your Company pays the bank the amount shown above the chosen tile and immediately receives the one-time bonus indicated in the bottom-right corner of the Capital Asset.



Place the Capital Asset tile on your Company Charter, ensuring the number of Assets does not exceed your Charter's capacity. If your Company does not have an open Capital Asset space, you may purchase a new one, gain the one-time bonus, and then discard one Asset (the new one or an existing one).



Note: When acquiring resources from a Building or Capital Asset, you must take them from Haymarket Square. If the required resource is unavailable there, you do not receive it.

At the end of your turn, **slide the remaining Capital Assets to the right** as needed to fill the lower-valued spaces. Then, draw a new Capital Asset and place it face up in the \$80 space. If the Capital Asset stack is empty, **no new Assets will be added for the rest of the game.**

ACTIVATING A CAPITAL ASSET

Each Capital Asset you own may be activated **once per Decade**. Activating one is a free action, either during your turn in the Action Phase or while your Company

operates in the Operating Phase. To activate a Capital Asset, pay any cost shown in the top-right corner of the tile and rotate it 90 degrees.

You can exhaust a Capital Asset at any time during your turn in the Action or Operating Phase. Capital Assets may also be discarded by your Company at any time.

For more details, refer to pages 42 and 43.



CAPITAL ASSETS BONUSES



Increase your Company's Appeal: Increase your Company on the Appeal Track by the amount indicated on the tile.



Hire one Worker: You may hire one Worker into your Factory by taking it from the general supply and placing it on an available Worker space in a Factory on your Company Charter. If you do not have space for a Worker, you cannot gain this bonus.



Automate one Worker: To automate a Worker, select the Factory in which you wish to automate and **replace one Worker** with an Automation token, taken **from left to right**. When a Worker becomes automated, you can relocate them to any available Worker space within the same Company. If no such space is available, the Worker is returned either to the most expensive open space in the Job Market or to the general supply if the Job Market is full. Note that you cannot automate a Worker unless you have an employed Worker in your Company.



3. ACTION PHASE (CONTINUED)

PLAYER-OWNED BUILDINGS

The bank provides some general Buildings that players can use to help grow their Company, but the bank's Buildings are not nearly as powerful as the Buildings that players will construct during the Building Phase of the game. **Detailed descriptions of all player-owned Buildings can be found in the Appendix on pages 37 through 39.**

When you place a Partner on a player-owned Building, **the player who owns it receives money from either your Company or the bank**, as indicated by the icons at the top of the Building. For details on money flow, refer to page 19.

As a real estate developer rebuilding Chicago, any money you earn from your constructed Buildings is added directly to your Personal Funds.



PRODUCTION BUILDINGS

Production Buildings always require your chosen Company to pay the owner of the Building for using it.

When your Partner occupies a Production Building, your Company immediately produces the number of Goods shown on the Building and places them in the Company Treasury. These Goods can then be sold during the Operating Phase.

Example: Susan places her Partner on her own Production Building 1. Her own Company (A.G. Spalding) pays her \$40, which she puts in her Personal Funds 2.

She now places 2 Goods tokens in her Company's Treasury 3.



RESOURCE BUILDINGS

These Buildings either require your Company to pay the player who owns them, or require the bank to subsidize the cost for use of the Building on your Company's behalf. When your Partner occupies a Resource Building, take the depicted goods **from Haymarket Square** and add them to your Company's Treasury.

If the required resource is unavailable, you will not receive it. If only a limited amount of the resource is available, take what you can. Note that you can trade two identical resources for one of any kind during your turn (see page 26 for details).

***Strategy Tip:** These Buildings are often overlooked by new players. They are incredibly important to help mitigate the risk of not having enough resources to produce Goods in the Operating Phase. The Supply Chain may not have what you need available when it comes time to purchase resources. Preparing for supply chain issues ahead of time can be an important aspect of planning your turn and setting your Company up for success.*

Example: Jen places her Partner on her own Resource Building 1, and her Company pays her \$40 for using it. The Building should provide her with one Coal and two Wood, but since no Coal is available at Haymarket Square, she only takes the two Wood, and puts them in her Company's Treasury.





PLAYER-OWNED BUILDINGS



EXTRA DIVIDENDS BUILDINGS

These Buildings are subsidized by the bank. The bank will pay the owner of the Building for the use of the action.

When you occupy an Extra Dividends Building, your Company pays an immediate dividend per share from the Company Treasury to its shareholders. **The dividends paid depend on the amount shown on the tile, which must be available in your Company Treasury to take this action.**

Amount Indicated ÷ 10 Shares = Per Share Amount

For example, if your Company pays out \$250 to its shareholders, it will split \$250 ten ways to pay \$25 per share.

Finally, you will **adjust your Company's stock value** as if it paid a total revenue equal to the amount indicated on the tile (see page 30 for details).

Example: Thomas places his Partner on the Extra Dividends Building owned by Jen ①. The bank pays Jen \$60 ②, which she puts in her Personal Funds.

Thomas's Company (C. M. Henderson & Co.) now takes money out of its Treasury ③ and pays out \$30 per share to all its shareholders. Thomas owns 5 shares of his own Company, so he receives \$150 ④. Bob owns 2 shares of C. M. Henderson & Co., so he receives \$60 ⑤. One other share is owned by the bank, so Thomas places \$30 from his Company's Treasury into the bank.

Finally, Thomas adjusts his Company's stock value ⑥ (see pages 30 & 31).



CAPITAL ASSET BUILDINGS

These Buildings are subsidized by the bank. The bank will pay the owner of the Building for the use of the action.

These Buildings allow you to **Purchase a Capital Asset** (as explained previously on page 21) **at a reduced cost.**

Example: Bob places his Partner on Thomas's Capital Asset Building ①. The bank pays Thomas \$20, which he places in his Personal Funds ②.

Bob purchases the "Foundry" Capital Asset in the \$50 spot ③, meaning his Company pays \$40 to the bank ④.

The Capital Asset shows an Appeal icon ⑤ that means he can now increase his Company's Appeal by 2.

By doing so, his Company's Appeal marker reaches a bonus spot ⑥, and he receives an extra Partner ⑦, which he'll be able to use in this Action Phase!

Bob then places his Capital Asset on its dedicated spot on his Company's Charter ⑧. Finally, he moves the Capital Asset tiles in the display to the right to close the gap, and fills the \$80 spot with a new tile from the draw stack.





PLAYER-OWNED BUILDINGS



AUTOMATION BUILDINGS

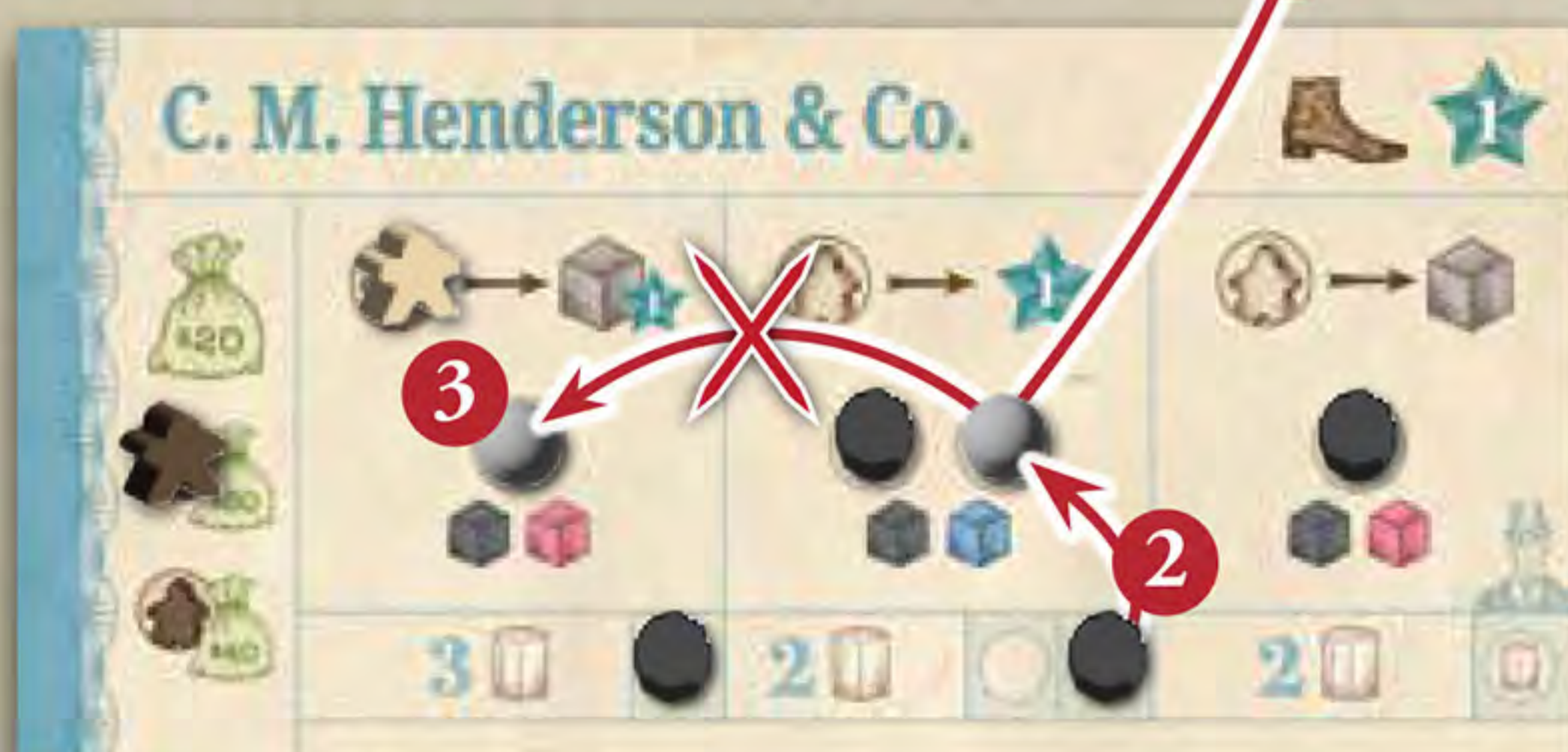
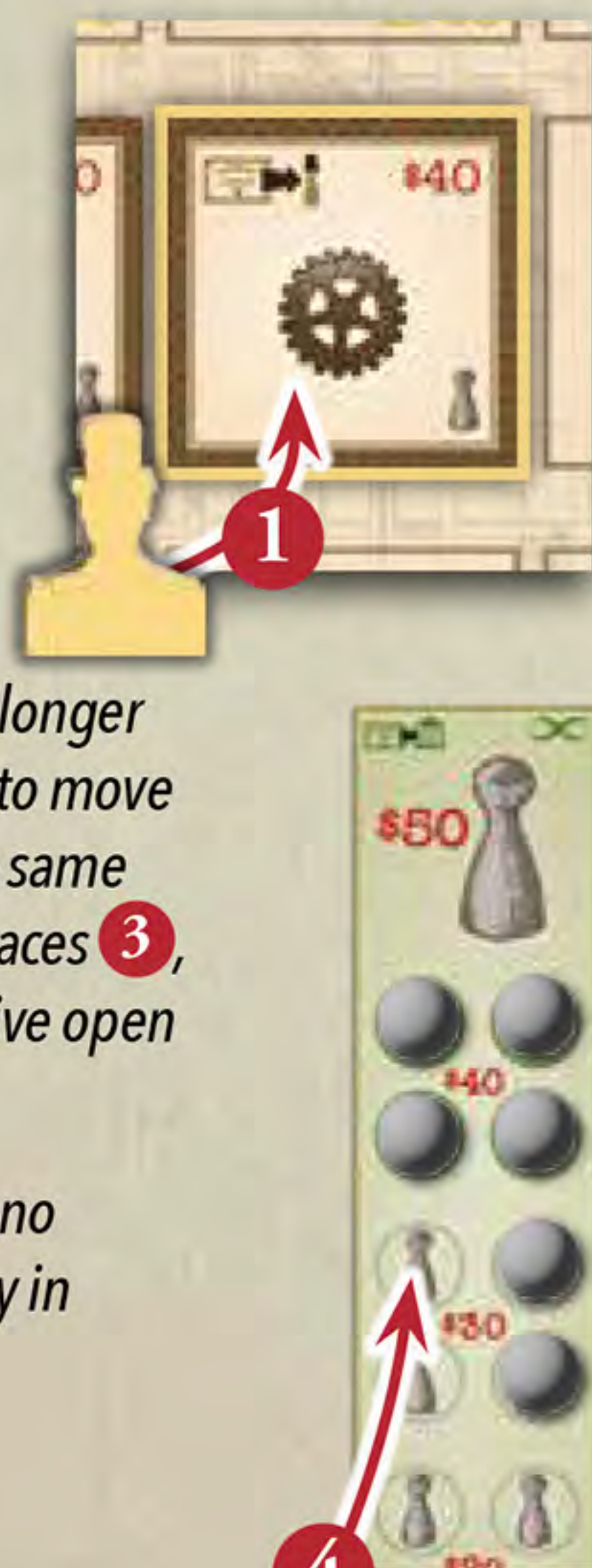
Automation Buildings always require your chosen Company to pay the owner of the Building for using it.

When your Partner occupies an Automation Building, it immediately automates a Worker: select the Factory you wish to automate and **replace a Worker** with an Automation token, **always taken from left to right**. When a Worker becomes automated, you can relocate them to any available Worker space **within the same Company**. If no such space is available, the Worker is returned either to the most expensive open space in the Job Market or to the general supply if the Job Market is full. **Note that you cannot automate a Worker unless you have an employed Worker in your Company.**

Example: Thomas decides to perform an Automation action for one of his Companies ①. He chooses to automate one Worker in his C. M. Henderson Company.

Following the Automation rules, Thomas replaces a Worker with the leftmost Automation token in that Factory ②. The automated Worker is no longer needed in this Factory, so Thomas needs to move it to an available Worker space within the same Company. But since there are no open spaces ③, he places the Worker in the most expensive open spot in the Job Market ④.

This Factory is now fully automated, with no Workers, improving production efficiency in future Operating Phases.



DOUBLE-USE BUILDINGS

These Buildings show **two identical icons**, which indicate a combined action. You must meet the requirements of the entire action in order to gain the benefit. All benefits gained from these Building actions take place at a **single moment in time**.

For example, the double Automation Building would require you to have two Workers already employed in order to be able to automate both Workers. You would not be able to employ one Worker, automate his job, relocate him to another position or Factory, and then automate his job again.

Remember that when your Partner occupies a Building, a single Company utilizes that Building. You cannot split the benefit of a Building between two Companies.

Example: Jen places her Partner on Susan's double-use Building ①, and her Company pays Susan \$80 for using it ②.

Jen receives 2 Salespeople from the general supply ③ and places both of them on her Company Charter ④.

From now on, every Florsheim Good sold during the Operating Phase will be worth \$60 instead of the original \$40.



4. OPERATING PHASE



During the Operating Phase, Companies take turns “operating” in order of highest to lowest Appeal, as shown on the Appeal Track. When operating, a Company will:

0. Perform emergency fundraising (Advanced Game Only)

1. Purchase resources
2. Produce Goods in Factories
3. Sell Goods
4. Pay Dividends (or Withhold Earnings)
5. Adjust the stock value
6. Maintain the Supply Chain

After all Companies have taken their turns, the phase ends, and play proceeds to the Cleanup Phase to prepare for the next Decade.

TURN ORDER

Companies take their turns one at a time based on their Appeal ranking:

- The Company with the highest Appeal takes its full turn first, followed by the Company with the second-highest Appeal, and so on.
- If multiple Companies are tied, the Companies in the stack take their turns in order from the top down.



In the example above, N. K. Fairbanks will operate first, followed by Cracker Jack and then Anglo-American.

Whenever a Company’s Appeal increases, its marker is placed **on top of** any existing markers in the same space.

Note: When a Company is first started, its marker is placed below any existing markers in the same Appeal space.

0. Perform Emergency Fundraising

In the Advanced Game, your Company has the option to perform emergency fundraising at the start of its turn during the Operating Phase. This is an optional step and is typically used as a last resort to raise funds.

To perform emergency fundraising:

1. Your Company may issue (sell) one or more shares to the bank by transferring them from its Company Treasury to the Bank Pool on the game board.
2. For each share issued, your Company receives money equal to its current stock value (as shown on the Stock Track).

3. After issuing shares, the Company’s stock value decreases by one step on the Stock Track for **each** share issued.
4. Additionally, the Chicago Stock Exchange imposes a penalty, **reducing** the Company’s stock value by **one extra step**.

Emergency fundraising is **only allowed during the Operating Phase**, and your Company must have shares available in its Treasury to issue them. If no shares are available, emergency fundraising cannot be performed.

Example: Susan’s Company is really short on cash. She decides to perform emergency fundraising. Her Company (Cracker Jack) is valued at \$40 per share **1**, and she issues 2 shares to the bank **2**. Cracker Jack receives \$80 from the bank, and its stock value lowers 3 steps on the Stock Track **3**: 2 for the 2 shares she issued to the bank, and 1 extra penalty issued by the Chicago Stock Exchange.



Advanced Game Strategy Tip: If you are faced with the situation where your Company cannot produce Goods because it lacks funds during the “Purchase Resources” step of the Operating Phase, you should almost always choose to perform emergency fundraising. Even though a Company’s stock value initially decreases for issuing shares, it is likely the Company will increase its stock value after it pays dividends to its shareholders at the end of its turn. Additionally, when the Company operates and pays dividends, it will pay you money that you can use to buy more shares during the next Stock Phase. This gives you a way to inject more capital into the Company.

4. OPERATING PHASE (CONTINUED)

I. PURCHASE RESOURCES

Note: To speed up play, you may want to allow Companies to purchase resources at any time during their Production step.

On your Company's Operating turn, the Company may purchase **one or more** resources from the Supply Chain on the game board. For each resource it purchases, the Company must pay the bank the amount shown in the associated resource space. This payment is **always** made from the **Company's Treasury**. You may then take the purchased resources from the Supply Chain and place them into the Company's Treasury.

The Company cannot purchase resources from the Supply Chain space labeled with the **X**. The purpose of this space is to forecast what resources will soon be available.



If the Company needs these two Coal resources and one Steel resource, the Company will pay \$40 to the bank for them.

Strategy Tip: It is often a good idea to buy all the \$10 resources, unless you want to avoid refreshing the Supply Chain (see page 32), so as to prevent other Companies from being able to purchase the resources they need for operating.

TRADING AT HAYMARKET SQUARE

You may trade for any resources in Haymarket Square by exchanging two identical resources for one of any other resource currently available there. The Company may exchange resources in this way any number of times on its turn during the Operating Phase, **or anytime on your turn during the Action Phase**.



WAREHOUSING RESOURCES

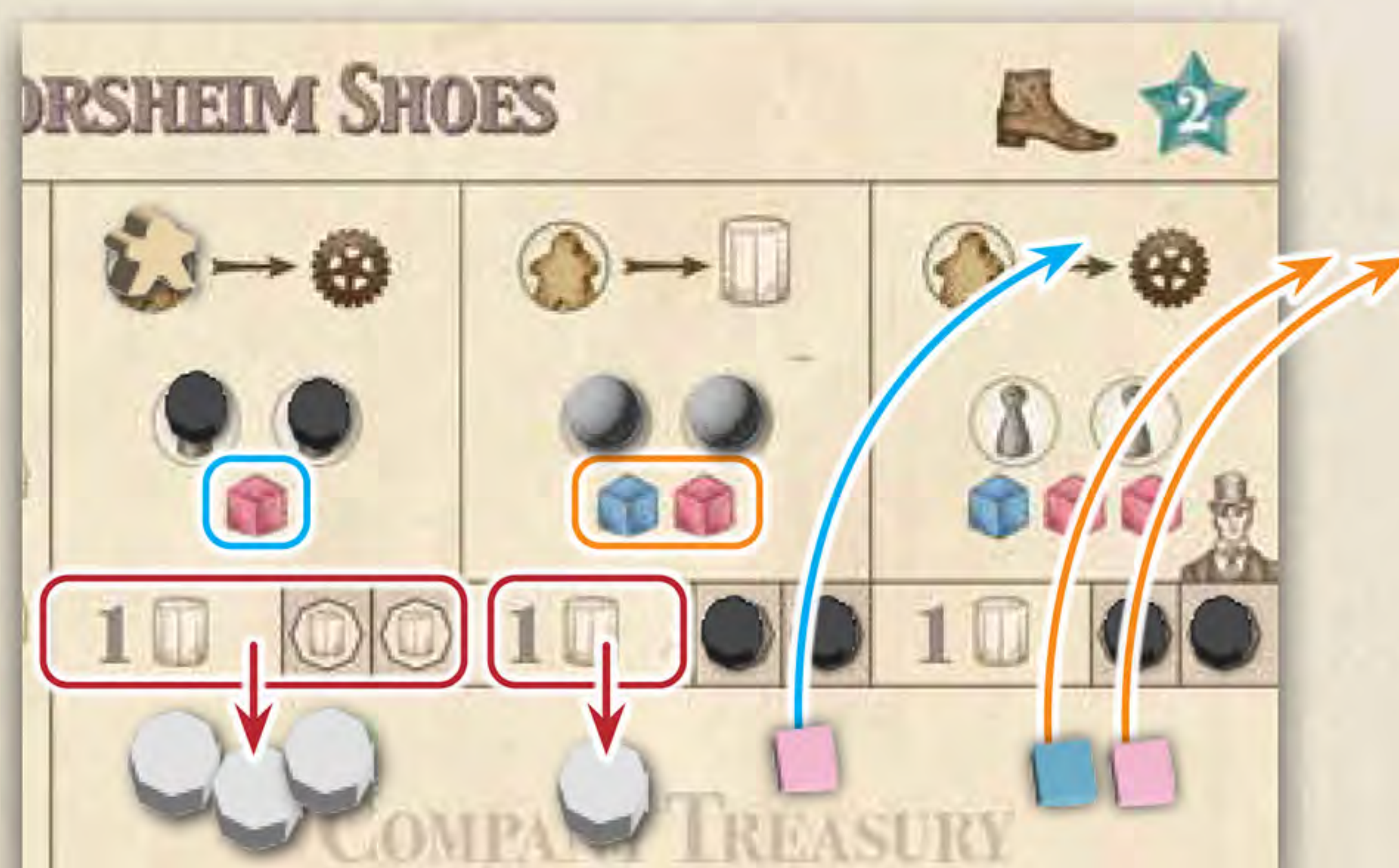
The Company may keep any number of resources, of any type, in its Treasury, from Decade to Decade.

2. PRODUCE GOODS IN FACTORIES

After the Company purchases its resources, it will enter the Production step. Starting with the **leftmost Factory** on the Company Charter, each Factory may produce Goods from left to right, **once and only once**, provided:

1. **All the Worker spaces** on the Factory are occupied by Workers and/or Automation tokens.
2. The Company has **all the raw resources it needs** for producing the Goods in that Factory.
3. **All the Factories to the left** of the Factory currently producing Goods have **also produced** during this Company's turn.

To produce Goods in a Factory, start by moving the required resources from the Company's Treasury to Haymarket Square. Once the resources are placed, take the number of Goods tokens indicated beneath the Factory, including any Automation Bonuses, from the general supply and place them on the Company Charter.



If the Factory has a Manager, their special ability activates immediately after the Factory produces (see next page). After completing production in one Factory, you may move on to produce in the Company's next Factory.

At the **end** of the Company's Production step, each **Bonus Good token** the Company has acquired produces one additional Good, even if none of its Factories produced during this phase. If your Starting Company successfully operates **all its Factories** for the first time during the game, you **gain the reserved Partner** from the Company Charter.

You may choose not to produce Goods at all. However, the Company will be forced to Withhold Earnings this Decade, causing its **stock value to decrease by one step** on the Stock Track during the Adjust the Stock Value step, as explained on page 30.





MANAGER BONUSES



Resourceful Leadership: This Company gains any one or two resources from Haymarket Square.



Notoriety: This Company advances one or two steps on the Appeal Track according to the number indicated within the Appeal icon.



Overproduction: This Company produces one additional Good.



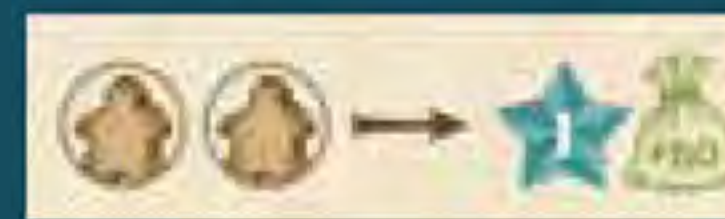
Efficient Oversight: This Company gains 1 Appeal and produces one additional Good.



Economical Leader: This Company gains 1 Appeal and gains one resource from Haymarket Square.



Mechanical Insight: This Company automates a Worker employed in **any** Factory within this Company.



Mail Catalog: If both Managers are employed, this Company sells Goods for \$50 each (instead of the original \$40), and gains 1 Appeal every time it operates.

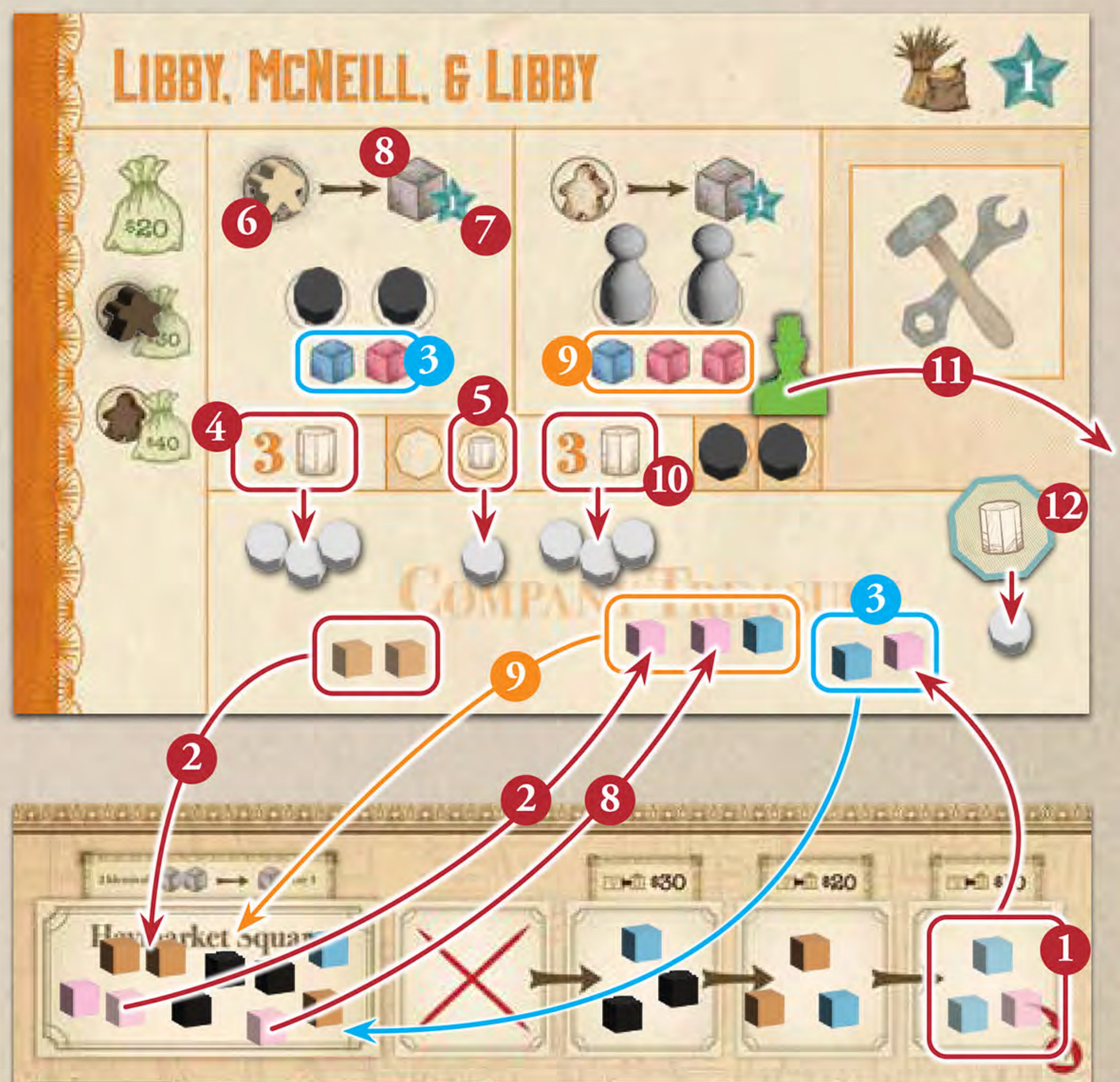
***Strategy Tip:** If you trigger a Manager Bonus that gives one or more resources, you may use the gained resources in your next Factory or save them for use in a future Decade.*

Example: According to the Appeal Track, it's time for Libby, McNeill, & Libby to operate. **Susan** is the Director of this Company, and she starts off by purchasing 1 Livestock and 2 Steel resource cubes from the \$10 spot of the Supply Chain **1**. She then exchanges 2 Wood resource cubes for a Livestock cube from Haymarket Square **2**.

She activates the leftmost Factory by spending 1 Steel and 1 Livestock cube as indicated **3**. That Factory now produces 4 Goods (3 as indicated **4** + 1 for the second unlocked Automation spot **5**), which she places in the Treasury. Since this Factory has a Manager **6**, their special ability activates immediately, so the Company's Appeal marker moves up one step on the Appeal Track **7**, and the Company receives one resource of **Susan's** choice **8**. Perfect, since it was missing one Livestock cube to activate its second Factory!

Susan now activates the second Factory by spending the required resources **9**. This Factory produces 3 Goods **10**. Since she managed to operate all of the Factories, she gains a new Partner **11**.

Finally, the Company also produces one extra Good thanks to the Bonus Good token **12**.



4. OPERATING PHASE (CONTINUED)

3. SELL GOODS

During this step, your Company will sell its Goods by placing them on one or more Demand tiles on the game board. The Company may sell any number of Goods to any Demand tile along **the row matching the type of Goods that the Company produces**. The Company may warehouse any Goods it does not sell in its Treasury, even until the end of the game.

Each Demand tile has a limited number of Goods that can be sold to it. The Company cannot sell Goods to a Demand tile if all the Demand spaces on the tile have been filled, nor can it sell to the tiles marked with **X**.

If all the Demand tiles in a particular row are filled, you may sell Goods of that type at half price. There is a reminder for this on the board.

The value of each Good the Company sells is determined by the amount listed on the left of the Company Charter. If the Company has hired one or more Salespeople, then the value of each Good you sell increases as indicated on the Company's Charter.



This Company employs one Salesperson, so their Goods are valued at \$30 each when sold, instead of the initial \$20.

When the Company fills the **last** space on a Demand tile (an actual tile or a preprinted one), it earns a Demand Bonus based on the column in which the tile is located:

- **Left column:** Completing a Demand tile here awards a \$50 bonus.
- **Middle column:** Completing a Demand tile here awards a \$20 bonus.
- **Right column:** No bonus is awarded for completing a Demand tile in this column.



If the Company completes Demand tiles in both the left and middle columns, it receives **both** bonuses.

As the Company sells its Goods, you should keep a tally of the total amount of revenue the Company gains, but DO NOT take any money from the bank.

You will have to decide what to do with your Company's revenue in the next step (see next page).

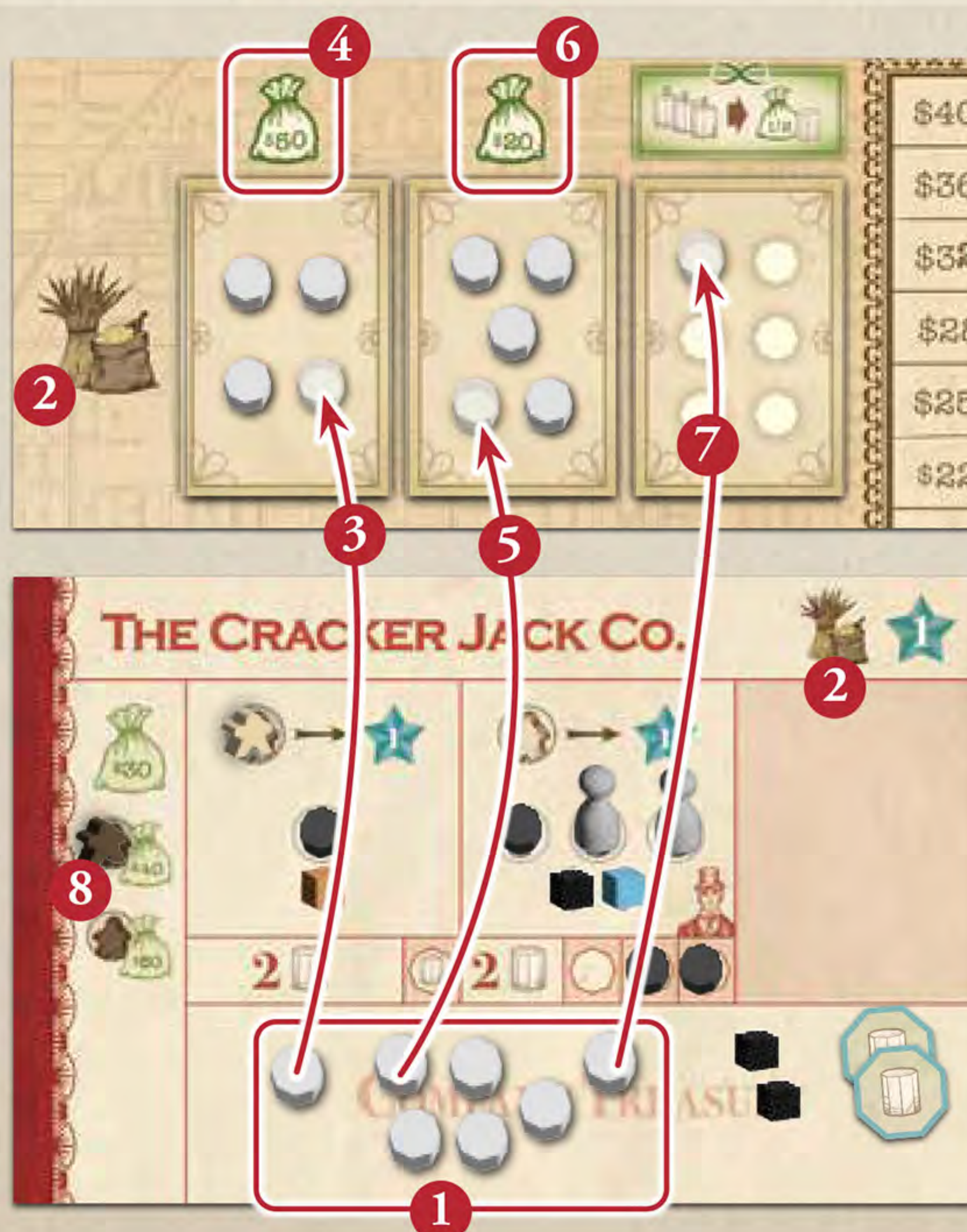
*Example: It's **Bob's** turn to sell Goods for his Company, the Cracker Jack Co. He has 7 Goods available **1** and decides to sell all of them. Since the Cracker Jack Co. produces Food and Dairy Goods, he places them on the corresponding Demand tiles in the Food and Dairy row **2**.*

*The left Demand tile has just one space remaining **3**, which is great for **Bob** because filling the last space earns the Company an extra \$50 bonus **4**.*

*The middle Demand tile is completely empty, so he fills it entirely **5**, earning the Company an additional \$20 bonus **6**.*

*Finally, he places the last Good on the right Demand tile **7**.*

*Since **Bob** has one Salesperson on his Company Charter **8**, each Good the Company sells is valued at \$40. This means his Company earns $7 \times \$40 = \280 from selling the Goods, plus \$50 from the left tile bonus and \$20 from the middle tile bonus, for a total of \$350. Not bad at all! However, **Bob** doesn't take the money from the bank just yet—he'll decide how to use it in the next step of the Operating Phase.*





4. PAY DIVIDENDS (OR WITHHOLD EARNINGS)

After your Company has sold all its Goods and calculated its earnings, you must decide how to use that revenue. The Company can either **Pay Dividends OR Withhold Earnings**. The revenue earned, whether distributed or withheld, comes from the bank, representing profits from selling Goods to the consumer market.

The Company must have operated at least one Factory and sold at least one Good during this Decade in order to Pay Dividends; otherwise, it must Withhold its Earnings.

PAY DIVIDENDS

If your Company chooses to Pay Dividends, follow these steps:

1. Calculate Per-Share Earnings:

- Divide the Company's total revenue by 10 (the number of shares).
- If the revenue is not evenly divisible by 10, round down to the nearest whole number.
- **Formula: Total Revenue ÷ 10 = Per-Share Earnings**

2. Announce the Dividend (Per-Share Earnings):

- Inform the other players of the per-share earnings. For example, say, "Spalding is paying \$15 per share."

3. Distribute Dividends:

- Each player collects an amount equal to the per-share earnings from the bank for every share they own. Players should take their dividends **simultaneously**.
- The **Company** collects dividends for any shares still held in its **Treasury**.

4. Bank Pool Shares:

- Shares in the **Bank Pool** do not generate payouts for players or the Company.

WITHHOLD EARNINGS

If your Company Withholds its Earnings, no players will receive any portion of the revenue generated during this Decade. Instead, the Company retains the full amount, which is obtained from the bank.



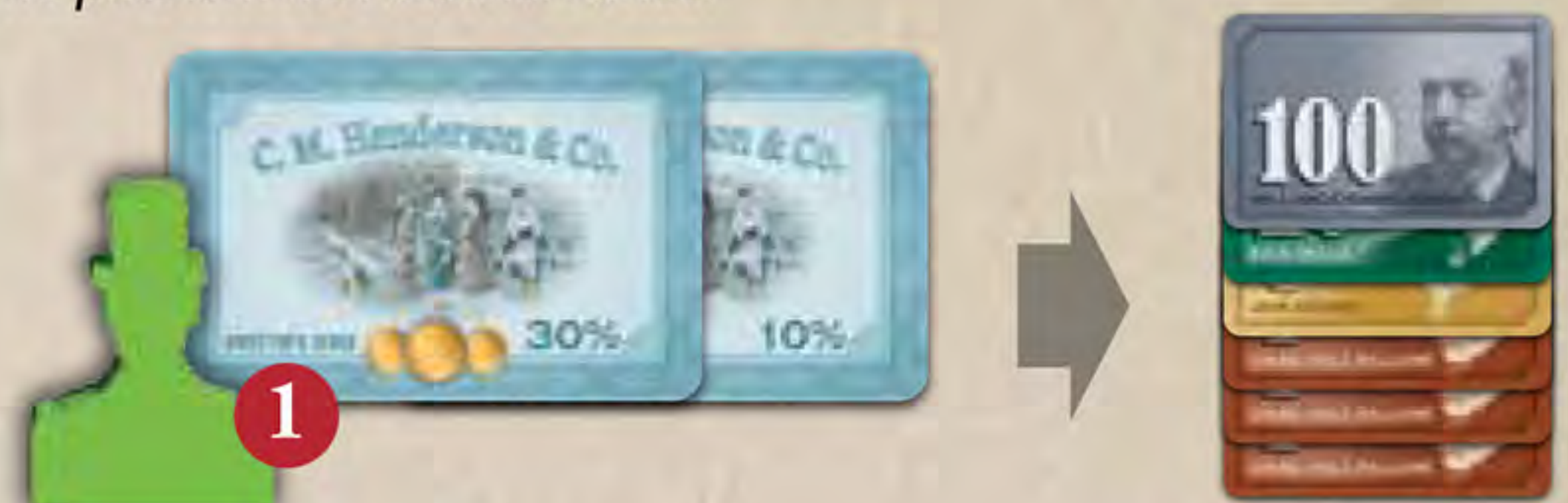
For example, if your Company chooses to **Withhold**, and the total earnings are \$150, the Company will retain all \$150 into its Company Treasury.

Example: **Thomas** decides that his Company (C. M. Henderson & Co.) will Pay Dividends. In the previous step of the Operating Phase, the Company earned \$325 from the Goods it sold and from its bonuses. He now calculates the per-share earnings by dividing this amount by 10, which brings the per-share earnings to \$32.50. Since this isn't a whole number, this amount is rounded down to \$32 per share.



Next, he announces to all other players that "**C. M. Henderson is paying \$32 per share.**"

Thomas owns 4 shares of the Company, so he takes \$128 from the bank and puts it in his Personal Funds.



Jen owns 2 shares of C. M. Henderson, so she takes \$64 from the bank and puts it in her Personal Funds.



C. M. Henderson & Co. still has 3 of its own shares in its Treasury, so **Thomas** takes \$96 from the bank and places it in C. M. Henderson's Treasury.



There is one more share in the Bank Pool, which simply doesn't generate any payout.



4. OPERATING PHASE (CONTINUED)

5. ADJUST THE STOCK VALUE

After your Company has decided whether it will Pay Dividends or Withhold its Earnings, and thus either paid its shareholders or captured its revenue into its Treasury, adjust its stock value on the Stock Track.

If your Company **Pays Dividends**, it will have an opportunity to advance its stock value on the Stock Track:

- If the Company Paid Dividends on a total revenue of at least its current stock value, as indicated by its current position on the Stock Track, then it will increase **one** step up the Stock Track.
- If the Company Paid Dividends on a total revenue of at least twice its current stock value, it will increase its stock value **two** steps up the Stock Track.
- If the Company Paid Dividends on a total revenue of at least three times its current stock value, and its current stock value is \$60 or higher, it will increase its stock value **three** steps up the Stock Track. **Companies with shares valued at less than \$60 may only increase their value two steps. Once across the \$60 threshold, Companies can increase their stock value up to three steps.**
- If the Company Paid Dividends on a total revenue that was **less than its stock value**, it will **not** advance up the Stock Track and will remain where it was at the start of the phase.

If your Company **Withholds** its **Earnings**, then regardless of how much money the Company has earned this turn, its stock value will **decrease**, moving one step down on the Stock Track.

If your Company does not sell any Goods, or if none of your Factories produced Goods, the Company **must Withhold Earnings** and thus its stock value will **decrease** as a result.

Be careful though: if the Company's Stock Value marker drops down to the "Closed" space, **it will close at the beginning of the next Stock Phase, since there's no remaining opportunity this late in the Decade to increase its stock value.**

To help you easily calculate how many steps the Company's Stock Value marker moves up the Stock Track, you can use the Stock Bump Guide:

Reference the Stock Bump Guide by finding the current stock value in the left column, and the total earnings in the middle or right columns.

If the total revenue is at least this much, but less than this much, your Company will go up twice on the Stock Track.

STOCK BUMP GUIDE		
1X	2X	3X
\$10	\$20	—
\$15	\$30	—
\$20	\$40	—
\$25	\$50	—
\$35	\$70	—
\$40	\$80	—
\$50	\$100	—
\$60	\$120	\$180
\$80	\$160	\$240
\$100	\$200	\$300

STOCK BUMP GUIDE		
1X	2X	3X
\$120	\$240	\$360
\$140	\$280	\$420
\$160	\$320	\$480
\$190	\$380	\$570
\$220	\$440	\$660
\$250	\$500	\$750
\$280	\$560	\$840
\$320	\$640	\$960
\$360	\$720	\$1,080
\$400	\$800	\$1,200

This zone reminds you that if your Company's current stock value is \$50 or lower, it will only move up a maximum of **2 steps** on the Stock Track.

After finding the current stock price in the left column, if the total earnings are at least the value that's listed in this column, it will move up **3 steps** on the Stock Track.

Closed

"CLOSED" COMPANIES

If a Company's Stock Value marker drops into the "Closed" space on the Stock Track, the Company risks shutting down entirely at the very beginning of the next Stock Phase. However, this closure isn't inevitable—Companies can escape the Closed position by paying dividends that move their stock value forward. Importantly, merely "visiting" the Closed position does not force a Company to close; closure only occurs if the Company remains in the Closed position when the next Stock Phase begins! All a Company really has to do to avoid it is pay a dividend greater than \$0. This reflects the real-world dynamics of how Companies can rebuild trust and stabilize their stock value through returns to shareholders. If you end up having to close one of your Companies, however, do not fret! Sometimes, if you have the feeling that you are lagging behind other players, this allows you to clear the slate and start over.

There is a handy reminder for the stock value increase/decrease on the game board, next to the Bank Pool area.

Payouts	
Full 1x Stock Value	↑
Full 2x Stock Value	↑↑
Full 3x Stock Value (if stock = \$60+)	↑↑↑
Withhold	↓



Examples:



Elgin is currently valued at \$360 per share, but its Director, **Susan**, decides to Withhold this Decade's Earnings of \$250. Since Elgin did not Pay Dividends to its shareholders, its stock value decreases by one step on the Stock Track. **Susan** then takes \$250 from the bank and adds it to Elgin's Treasury.

A.G. Spalding is currently valued at \$220 per share and earned a total revenue of \$200. Since Spalding paid its shareholders, but the total revenue was not at least equal to its current stock value, it will not advance on the Stock Track.

Anglo-American is currently valued at \$100 per share and earned a total revenue of \$300. Since Anglo-American paid Dividends valued at triple its current stock value, and it was above the \$60 threshold, it advances three times up the Stock Track.

N.K. Fairbanks is valued at \$40 per share and has generated a total revenue of \$120. Normally, since the amount paid to shareholders is three times the current stock value, N.K. Fairbanks would advance three spaces on the Stock Track. However, as it is positioned below the \$60 threshold line, it advances only two spaces instead of three.

Cracker Jack is valued at \$20 per share and earned a total revenue of \$30. Since Cracker Jack paid out at least its current stock value, but not twice its stock value (\$40), it advances one space on the Stock Track.

Brunswick-Balke-Collender is valued at \$10 per share, but didn't produce any Goods. It is forced to Withhold, and its stock value now decreases one step. It drops down to the "Closed" space, meaning it will shut down at the beginning of the next Decade's Stock Phase.

6. MAINTAIN THE SUPPLY CHAIN

At the end of a Company's turn, manage the Supply Chain by ensuring that all spaces hold resources. If the \$10, \$20, or \$30 space is empty, shift all resources from the next non-empty, higher-valued space into it.

If the **X** space is empty, refill it by drawing the number of resources indicated next to the Decade marker on the game board.



Continue shifting and replenishing resources as needed until all spaces hold resources. Only move resources into a space if that space is **empty**.

If the resource bag is empty at any step during this process, return all resources from Haymarket Square to the bag and continue drawing. Once finished, take 2 of each resource from the bag and place them on Haymarket Square (as much as is possible).

After all Companies have completed their Operating turns, play advances to the Cleanup Phase.

Example: **Jen** finishes the Operating turn for her Company. The \$20 space of the Supply Chain is empty, so she slides down the resources from the \$30 space to the \$20 space **1**. Then she repeats the process for the \$30 space **2**.



Next, she must fill up the **X** space with 4 resource cubes, as indicated next to the current Decade marker **3**. However, she only draws 1 cube before the bag is empty. So, she takes all the resources from Haymarket Square and places them in the bag **4**. She then draws 3 more cubes and places them on the **X** space **5**.



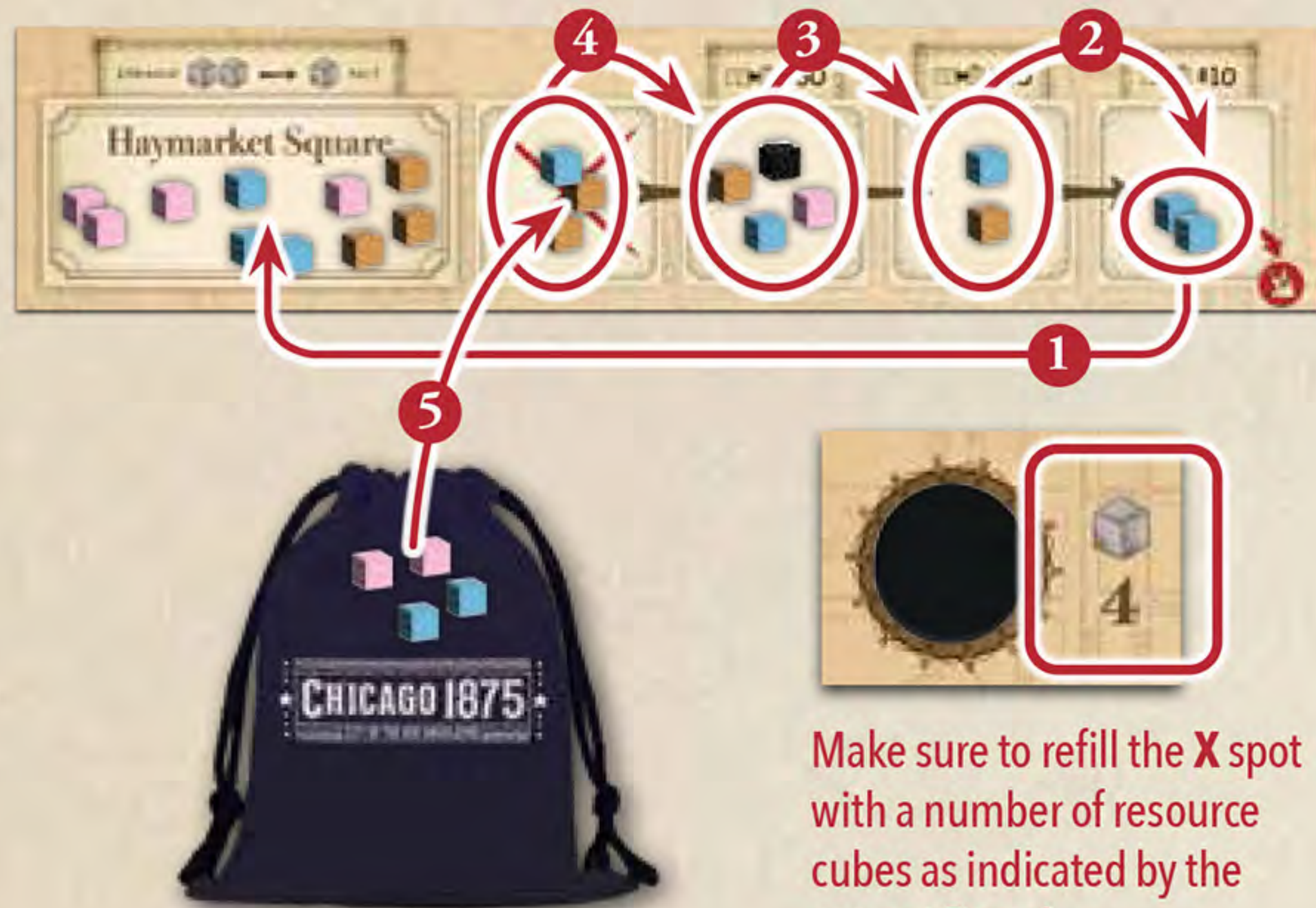
Finally, she pulls 2 resources of each color and places them on Haymarket Square.

5. CLEANUP PHASE



During the Cleanup Phase, the game board is reset for the following Decade. In the first four Decades, perform the following steps in order:

- 1. Refresh the Supply Chain:** Any resource cubes remaining in the \$10 Supply Chain spot are moved to Haymarket Square and remaining resources are shifted one space to the right. Refill the **X** space (as described on the previous page) by drawing the number of cubes indicated next to the current Decade marker.



Make sure to refill the **X** spot with a number of resource cubes as indicated by the current Decade.

- 2. Refresh the Capital Assets:** The rightmost Capital Asset, located in the \$40 spot, is **discarded** out of the game. Shift the Capital Assets to the right, into the lower-valued spaces, and draw a new one to place on the \$80 space. **Each Company will also refresh their exhausted Capital Asset tiles** by rotating them 90 degrees (upright).



Exhausted Capital Assets are turned back upright, ready to be used again in the next Decade.



- 3. Refresh the Demand grid:** All Demand tiles that have been completely filled are removed from the game, and the Goods tokens on them are returned to the general supply. Also remove the Goods tokens from any Demand tile spaces printed on the game board that have been completely filled. **Important: On the first Cleanup Phase of the game, make sure to remove the Demand tile with the red X.**



Shift all remaining Demand tiles in each row to the left as needed to eliminate any gaps between the tiles.

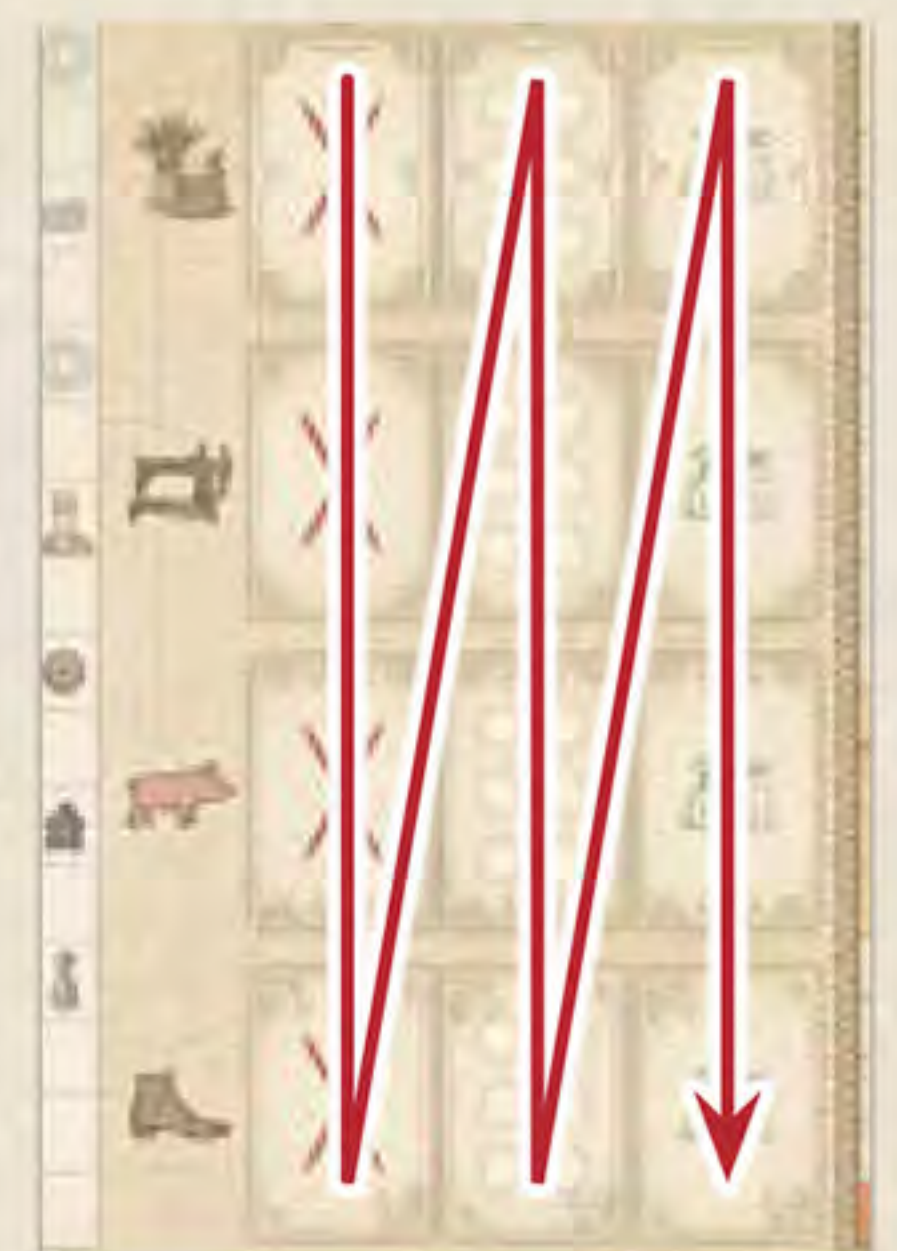
Remove any filled Demand tiles, and return their Goods tokens to the general supply.



Shift any unfilled or partially filled Demand tiles to the left. Do not remove Goods tokens from partially filled Demand tiles.

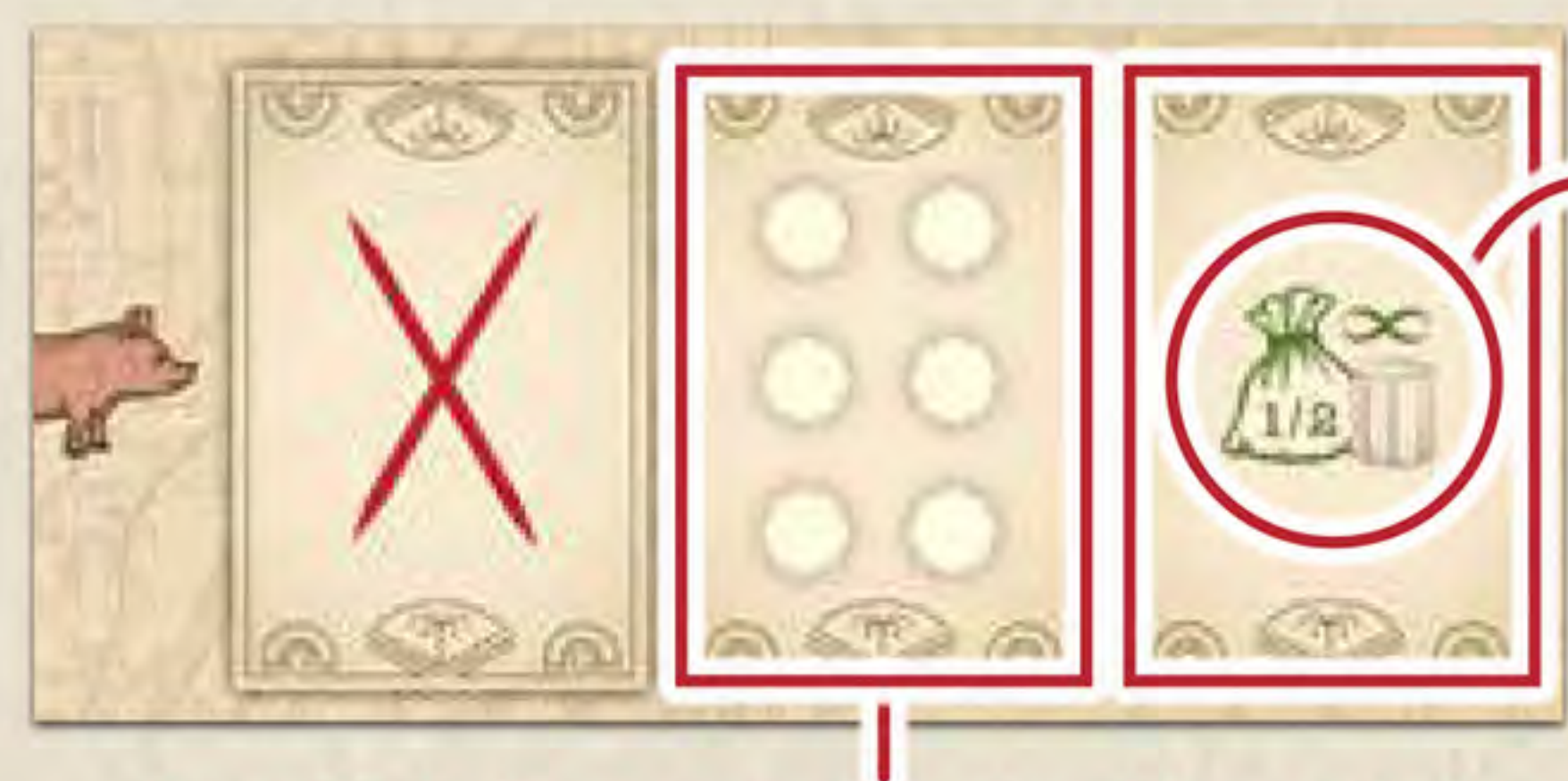
Finally, new Demand tiles are drawn from the Demand tile stack and placed face up from top to bottom, left to right to fill any empty spaces.

If the Demand tile stack is empty, do **not** reshuffle or reuse the Demand tiles! This symbolizes The Great Depression being right around the corner ... Eventually, certain rows will only show the preprinted spaces of the game board.



If you deplete the Demand tile stack, do not reshuffle the tiles. When printed spaces in the middle and right columns are revealed, you may sell to them. You may NOT sell to the red X spaces.

This symbol indicates that a Company may sell an unlimited amount of Goods to the general supply for half their value.



If you fill the last space on a printed Demand tile space in the middle section of the Demand grid, you will receive the \$20 Demand Bonus, even without using a Demand tile.

- 4. Retrieve Partners:** All players take back their Partners from the Buildings.



- 5. Advance the Decade marker** on the game board to the next Decade and reset the Phase marker to the Stock Phase.



END OF GAME SCORING

At the end of the last Decade, after all Companies have completed their turns during the Operating Phase, the game concludes. Using the provided scorepad, determine the winner by following these steps:

- 1. Write down the money left in your Personal Funds.
- 2. Resolve the Public Goals by checking each one individually. For every Public Goal a player wins, they add \$200 to their final score. If multiple players tie for completing a Public Goal, each tied player earns the \$200 reward.

- 3. All players receive a final payout by converting their shares into cash based on the final stock value indicated on the Stock Track.

Add all this up to calculate your total wealth.

The player with the highest total wealth wins the game.

In the rare event of a tie, the player who completed the most Public Goals wins. If still tied, the players share the victory!

IMPORTANT! During the final payout, the stock value of each Company remains unchanged, and any money in a Company's Treasury is returned to the bank and does not count toward player wealth.

As an example, at the end of the game, Cracker Jack's final stock value is \$100. If you own 20% of Cracker Jack, you would convert your 2 shares and receive \$200.



When the Public Goals are scored, Jen and Susan are tied on a Public Goal. Since ties are friendly, both Jen and Susan will add \$200 to their total, in addition to the other tiles that they've won.

Since players are limited to holding 14 Certificates in a 4-player game, Jen was a smart investor and made sure to purchase as many 20% Preferred Certificates as possible to maximize her profits.

CHICAGO 1875: CITY OF THE BIG SHOULDERS										
	Final Share Value	Shares	JEN	Shares	THOMAS	Shares	SUSAN	Shares	BOB	
Cash			456		288		420		362	
Goals		2	400	1	200	2	400	1	200	
A-A	110	1	110	2	220	0		3	330	
B-B-C										
CJ	250	5	1,250	1	250	1	250	2	500	
DBH	140	2	280	6	840	1	140	0		
Elgin	320	2	640	0		4	1,280	1	320	
CHN										
LIBBY	80	4	240	2	160	0		1	80	
NFK										
SWIFT	400	0		2	800	3	1,200	5	2,000	
S	100	2	200	3	300	4	400	0		
AF										
F										
OM										
S										
Total			\$3,576		\$3,058		\$4,090		\$3,792	

Susan accrued the most wealth, and is therefore the winner of the game.

GAME VARIANTS

1. DRAFT YOUR BUILDINGS

In the Building Phase, before choosing which Building to play and which to discard, pass 2 to the player on your left. Then, of the 2 new Buildings you are handed, pass 1 to your left. Now, choose which Building to play, which to discard, and which to hold for potential future use. In the second and fourth Decades, pass to the player on your right instead of your left.

2. FRIENDLY RULE FOR CLOSED COMPANIES

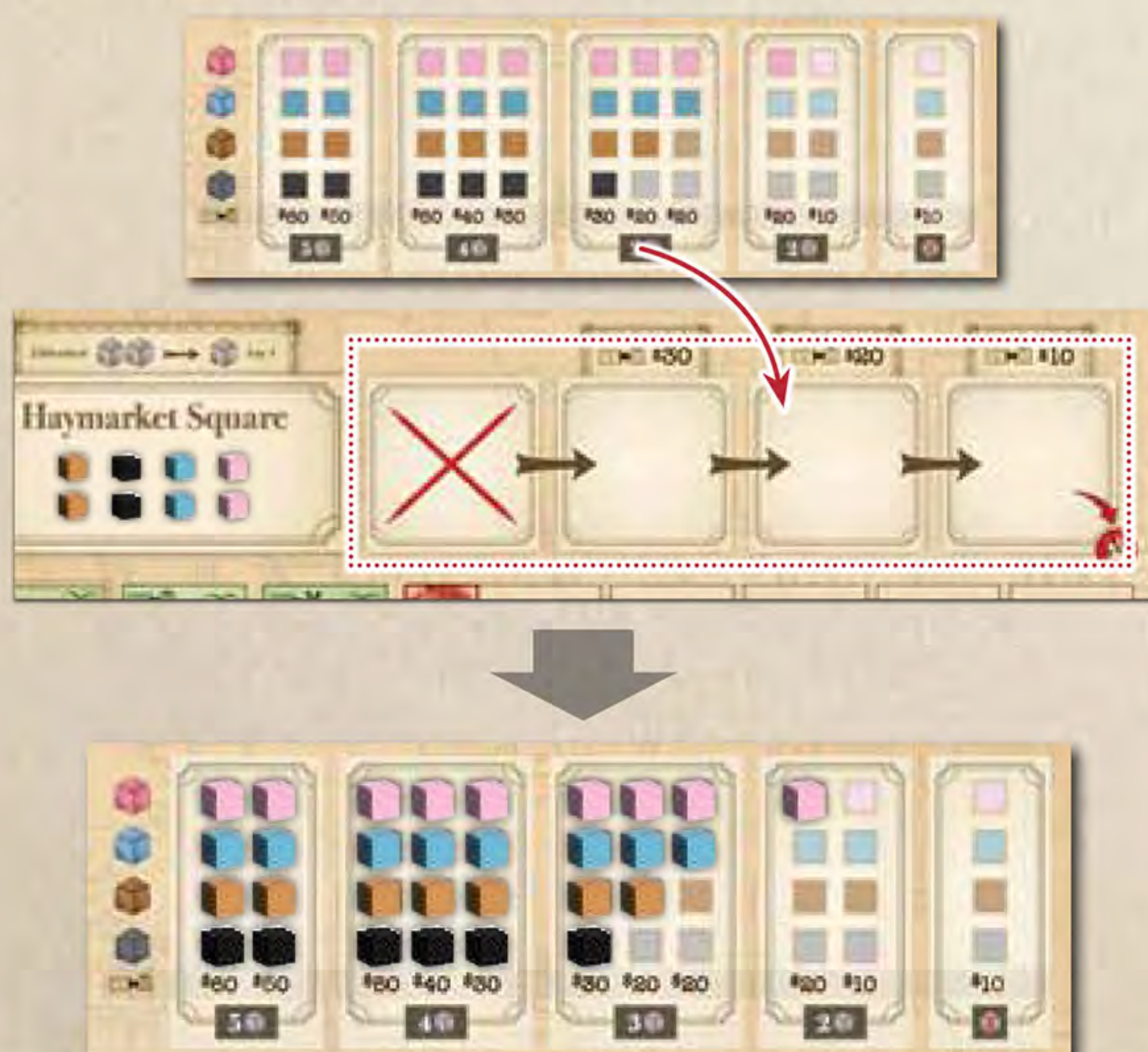
This variant can be used, especially when new players are at the table, to address situations where a Company is forced to close after its stock value drops to zero. This can sometimes feel like a harsh punishment. In this case, its Director receives \$150 in compensation from the bank, and each other player receives \$10 per share they own in that Company.

3. ADVANCED SUPPLY CHAIN

Looking for a more predictable supply chain or tighter money constraints? This variant introduces a more stable resource market for *Chicago 1875*. This variant **significantly tightens the game's money flow**, making it ideal for experienced players seeking an extra challenge. Here's how it works:

SETUP

To begin, place the Advanced Supply Chain Overlay over the existing Supply Chain on the game board. During setup, place 2 of each resource on Haymarket Square as usual. Additionally, place 9 Livestock, 8 Steel, 7 Wood, and 6 Coal on the darker-colored spaces of the Advanced Supply Chain Track. Place the remaining cubes in the bag.



GAMEPLAY ADJUSTMENTS

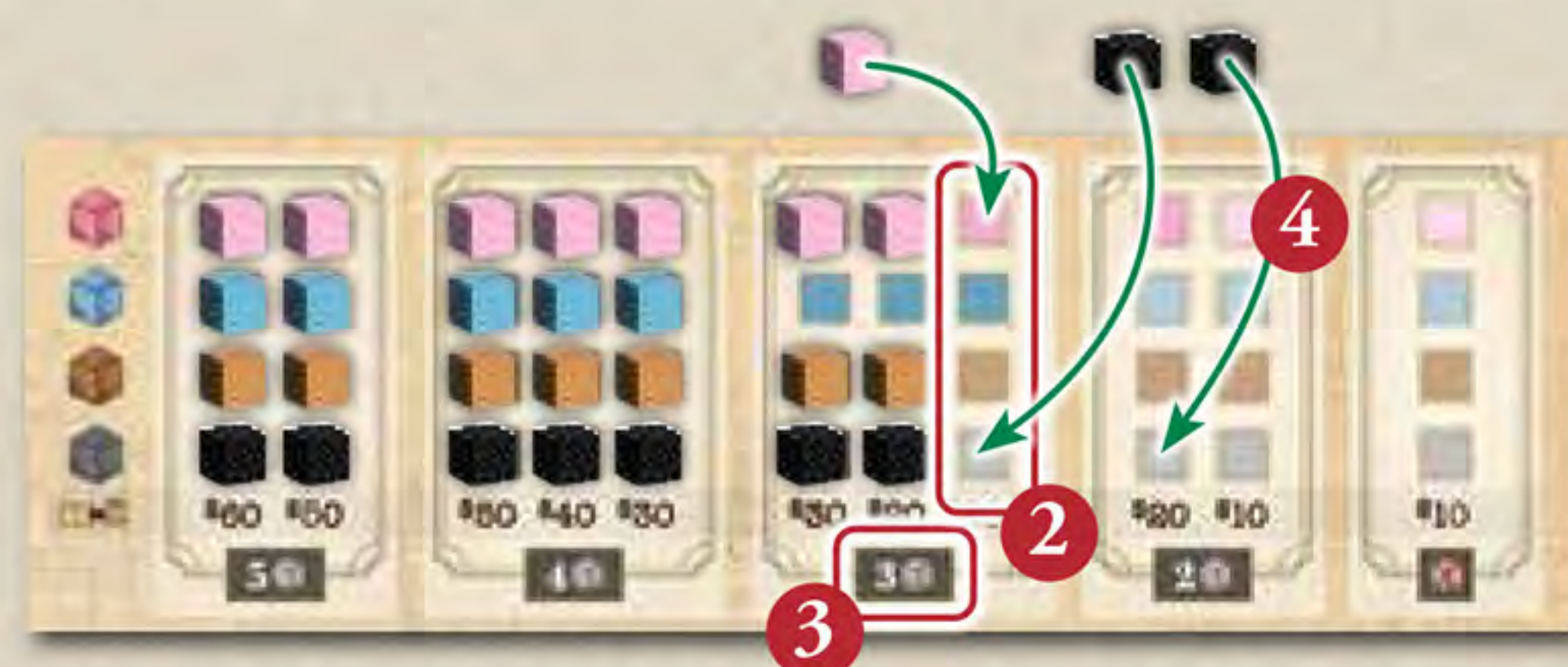
During the **Action Phase**, when a Building supplies resources from Haymarket Square, you must first take resources from Haymarket Square if they are available. If they are not, your Company may take the **rightmost** matching resource from the Supply Chain at no cost.

In the **Operating Phase**, you may purchase **any** combination of resources from the Supply Chain at the prices listed at the bottom of each respective column. At the end of your Company's turn, refill the Supply Chain by drawing resources from the bag. **To determine how many resources to draw**, simply check the number indicated at the bottom of the section with the **leftmost empty column**. For example, if the leftmost empty column is the first \$20 column, draw 3 cubes from the bag. Or, if instead, it's the last \$10 column, you do not draw any cubes. Place these resources in the **leftmost empty spaces of their respective rows**. If there's no available space for a drawn resource, return it to the bag without replacing it.

Example: It's Susan's turn to purchase Goods for her Company. She decides to purchase 2 Steel and 1 Livestock. This costs the Company \$70 ①.



The leftmost empty column is now this one ②, which means Susan has to draw 3 cubes from the bag ③. She draws out 2 Coal and 1 Livestock, and adds them in the leftmost empty spaces of their respective rows ④.



When resources are used to produce Goods, return them to Haymarket Square as usual. If the resource bag is empty, refill it using all the resources from Haymarket Square. Do not reseed Haymarket Square with 2 resources of each type.

CLEANUP PHASE

During the Cleanup Phase, the Advanced Supply Chain does **not** get refreshed.

HELPFUL TIPS

POKER CHIPS FOR MONEY

Card stock money is provided, but you can speed up gameplay considerably by using poker chips. We recommend them because they are easier to manage, stack nicely, let players act as their own bankers, and make it easy to see at a glance how much money is in each Company Treasury and Personal Funds.

MATHEMATICS

Chicago 1875, like all stock manipulation games, is a bit math heavy. You will often find yourself doing some multiplying, dividing by 10, or adding small numbers together to calculate income and predict costs associated with your actions. For some people this light mental math is second nature, but for others (including the designers of this game) a calculator can come in handy. If you find yourself taking a while to do some calculations, don't be afraid to pull out your phone.

The central "trick" to keep in mind is that everything is evenly divisible by 10.

Let's assume that your Company's Goods sold for \$110 during the Operating Phase and you own 30% of your Company. To calculate dividends, you will divide the total earnings of \$110 by 10 shares, resulting in \$11 per share. Since you own 3 shares (30%), you would pay yourself \$11 three times, or \$33. Your Company would receive \$11 seven times into its Treasury, or \$77.

$$\text{\$110} \div 10 = \text{\$11 per share}$$

Your personal profit:

$$\text{\$11 per share} \times 3 \text{ shares} = \text{\$33}$$

The amount your Company receives:

$$\text{\$11 per share} \times 7 \text{ shares} = \text{\$77}$$

DIVIDEND PAYOUTS

When you receive dividends, keep them with their respective shares. This ensures you can confirm all payments once every Company finishes, correcting any discrepancies before the next Decade. Avoid shortchanging yourself!

CREDITS

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Chicago 1875: City of the Big Shoulders is a game that tells the story and history of Chicago during its Golden Age from the years of 1875 through 1925. To assist in the telling of Chicago's entrepreneurial spirit, we have featured historical companies that were either born in or strongly tied to Chicago during this time period. All product and company names are trademarks™ or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them. Some historical artwork featured within this game are sourced from the Public Domain and/or are permissible for use under the Fair Use Doctrine as it is defined in 17 U.S.C §107 and are included for historical and educational purposes. All other artwork, illustrations, graphic designs, rules, and other copyrightable works are owned by Parallel Games, Inc. 2020 and Quined Games, BV 2025. All rights reserved.

HISTORICAL FIGURES

\$1 – DANIEL HALE WILLIAMS

Raised in Pennsylvania, Daniel Hale Williams moved to Chicago in 1880 to attend Chicago Medical College (now known as Northwestern University). While attending and graduating medical school is an impressive achievement for anyone, it should be noted that Williams was African American. At a time when African American doctors were not allowed to work in American hospitals, Williams greatly improved African American healthcare in Chicago by founding the Provident Hospital and Training School for Nurses. Even more impressive, Williams performed the first documented, successful pericardium heart surgery in the United States and later was appointed surgeon-in-chief of Freedman's Hospital in Washington, D.C. by president Grover Cleveland.



\$5 – JANE ADDAMS

The mother of social work, Jane Addams was an activist, author, and leader in women's suffrage. A famous Chicago resident, Addams co-founded Hull House, one of the most famous settlement houses in America. Hull House was opened to European immigrants that were new to America, but the house transitioned over time. Hull House became a bridge to the community at large, teaching classes, inspiring change and reform, and helping to enrich the western Chicago community in which it was located. In addition to Hull House, Addams was a trailblazer in matters of human welfare, civic involvement, and world peace. In 1919 she was elected president of the International Committee of Women for Permanent Peace; and she worked with American philosophers George H. Mead and John Dewey on social reform issues, including promoting women's rights, ending child labor, and mediating during the 1910 Garment Workers' Strike.



\$10 – ENRICO FERMI

Called the “Architect of the Nuclear Age,” Enrico Fermi was born in Rome, Italy, and is most known for his work in Physics. In 1938 Fermi won the Nobel Prize in Physics for his work on induced radioactivity by neutron bombardment and the discovery of transuranic elements and shortly thereafter developed the world's first artificial nuclear reactor. The Chicago Pile-1 was meticulously calculated and crafted in an uninhabited area about 20 miles outside of Chicago. After becoming an American citizen in July of 1944, Fermi moved to New Mexico and worked directly with J. Robert Oppenheimer on the Manhattan Project. Fermi did not leave Chicago for long, and after the war, in 1945, he became the Charles H. Swift Distinguished Professor of Physics at the University of Chicago where he worked the rest of his life until passing away from cancer in 1954.



\$20 – IDA B. WELLS

Ida B. Wells-Barnett (1862–1931) was an American journalist, educator, and early civil rights leader. Born into slavery in Holly Springs, Mississippi, she was freed by the Emancipation Proclamation. After moving to Memphis, Tennessee, in 1884, Wells began a journalism career, notably publishing the pamphlet *Southern Horrors: Lynch Law in All Its Phases*, which exposed the brutality of lynching. In 1894, she became the first African American woman to serve as a paid correspondent for a mainstream white newspaper, the Daily Inter Ocean in Chicago. Relocating to Chicago, she advocated for women's rights and co-founded the National Association for the Advancement of Colored People (NAACP). Her relentless pursuit of racial justice left a lasting impact, culminating in 2019 when Chicago renamed Congress Parkway to Ida B. Wells Drive, marking the first downtown street to be named after a woman of color.



\$100 – WILLIAM LE BARON JENNEY

William Le Baron Jenney, born in Massachusetts in 1832, was an American architect celebrated for designing the world's first skyscraper. After studying modern ironworking techniques at École Centrale Paris, graduating in 1856 alongside Gustave Eiffel, he returned to the US, fought in the Civil War, and eventually opened his architectural firm in Chicago. According to legend, Jenney's breakthrough idea came when he saw his wife place a book on a birdcage. Observing how the cage supported the book's weight, he declared, “It works! It works! Don't you see? If this little cage can hold this heavy book, why can't an iron or steel cage support an entire building?” This concept led to the construction of the Home Insurance Building in 1884, later expanded in 1891, recognized as the first fully metal-framed building. Although it was demolished in 1931, Jenney's innovative approach laid the groundwork for modern skyscrapers, inspiring iconic structures like Chicago's 110-story Sears Tower and 100-story Hancock Building.



\$500 – CARL SANDBURG

Our tale of Chicago would not be complete without the soul of our story, Carl Sandburg, an American poet and writer renowned for his vivid portrayals of Chicago. Born in Galesburg, Illinois, he left school at 13 to work various jobs before serving in the Spanish-American War. After attending Lombard College, he married Lilian Steichen, and they settled in Evanston, a suburb of Chicago. In 1914, Sandburg published the poem “Chicago,” coining the term “City of the Big Shoulders” to describe the city's robust character. He described the poem as “a chant of defiance by Chicago ... its defiance of New York, Boston, Philadelphia, London, Paris, Berlin and Rome.” Sandburg's work earned him three Pulitzer Prizes—in 1919, 1940, and 1951—and in 2011, he was inducted into the Chicago Literary Hall of Fame. His writings capture the grit and strength of Chicago, making him a fitting figure to represent the highest denomination of currency in *Chicago 1875*.



APPENDIX

This section details all Buildings, Special Companies, Public Goals, and Capital Assets. If any doubts arise about their effects, these descriptions take precedence over the base game rules.

BUILDINGS – ERA I (●)

	<i>The bank pays the player who owns this Building \$20.</i> The Company that uses this Building receives 1 Wood (brown) and 1 Steel (blue) resource from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$10.</i> The Company that uses this Building advances 1 space on the Appeal Track. Receive any bonuses immediately.
	<i>The bank pays the player who owns this Building \$20.</i> The Company that uses this Building receives 1 Wood (brown) and 1 Coal (black) resource from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$30.</i> The Company that uses this Building advances 2 spaces on the Appeal Track. Receive any bonuses immediately.
	<i>The bank pays the player who owns this Building \$20.</i> The Company that uses this Building receives 1 Wood (brown) and 1 Livestock (pink) resource from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$20.</i> The Company that uses this Building receives 1 Manager.*
	<i>The Company pays the player who owns this Building \$10.</i> The Company that uses this Building receives two identical resources from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$20.</i> The Company that uses this Building receives 1 Salesperson.*
	<i>The Company pays the player who owns this Building \$10.</i> The Company that uses this Building receives two different resources from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$20.</i> The Company that uses this Building immediately produces 1 Good.
	<i>The bank pays the player who owns this Building \$20.</i> The Company that uses this Building purchases a Capital Asset at a \$10 discount.		<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building may automate 1 Worker in one of its Factories. A Company cannot use this Building if it does not have a Worker to automate.

*You may not gain more Managers/Salespeople/Workers than your Company has space for. Discard any excess to the general supply.

BUILDINGS – ERA II (●●)



The bank pays the player who owns this Building \$20.

The Company that uses this Building receives 1 Livestock (pink) and 1 Steel (blue) resource from Haymarket Square, if available.



The bank pays the player who owns this Building \$20.

The Company that uses this Building receives 1 Coal (black) and 1 Steel (blue) resource from Haymarket Square, if available.



The bank pays the player who owns this Building \$20.

The Company that uses this Building receives 1 Coal (black) and 1 Livestock (pink) resource from Haymarket Square, if available.



The Company pays the player who owns this Building \$10.

The Company that uses this Building receives two identical resources from Haymarket Square, if available.



The Company pays the player who owns this Building \$10.

The Company that uses this Building receives two different resources from Haymarket Square, if available.



The bank pays the player who owns this Building \$20.

The Company that uses this Building purchases a Capital Asset at a \$20 discount.



The Company pays the player who owns this Building \$30.

The Company that uses this Building advances 2 spaces on the Appeal Track. Receive any bonuses immediately.



The Company pays the player who owns this Building \$50.

The Company that uses this Building advances 3 spaces on the Appeal Track. Receive any bonuses immediately.



The Company pays the player who owns this Building \$30.

The Company that uses this Building receives 1 Manager.*



The Company pays the player who owns this Building \$60.

The Company that uses this Building receives 2 Managers.*



The Company pays the player who owns this Building \$40.

The Company that uses this Building receives 1 Salesperson.*



The Company pays the player who owns this Building \$80.

The Company that uses this Building receives 2 Salespeople.*



The Company pays the player who owns this Building \$50.

The Company that uses this Building receives 2 Workers.*



The Company pays the player who owns this Building \$40.

The Company that uses this Building immediately produces 2 Goods.



The Company pays the player who owns this Building \$40.

The Company that uses this Building may automate 1 Worker in one of its Factories. A Company cannot use this Building if it does not have a Worker to automate.

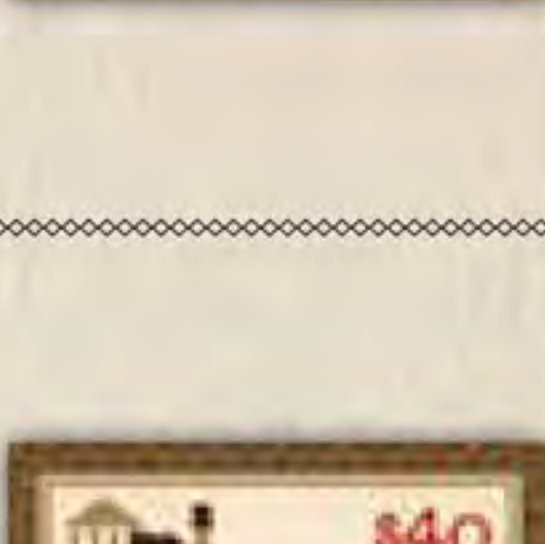


The Company pays the player who owns this Building \$90.

The Company that uses this Building may automate 2 of its Workers. Both Workers must be employed prior to using this Building.

*You may not gain more Managers/Salespeople/Workers than your Company has space for. Discard any excess to the general supply.

BUILDINGS – ERA III (●●●)

	<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building receives 2 Steel (blue) and 1 Wood (brown) resource from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$50.</i> The Company that uses this Building receives 1 Worker and 1 Salesperson.*
	<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building receives 2 Livestock (pink) and 1 Steel (blue) resource from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$60.</i> The Company that uses this Building immediately produces 3 Goods.
	<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building receives 2 Coal (black) and 1 Livestock (pink) resource from Haymarket Square, if available.		<i>The Company pays the player who owns this Building \$90.</i> The Company that uses this Building may automate 2 of its Workers. Both Workers must be employed prior to using this Building.
	<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building receives 2 Wood (brown) and 1 Coal (black) resource from Haymarket Square, if available.		<i>The bank pays the player who owns this Building \$30.</i> The Company that uses this Building pays \$150 from its Treasury to its shareholders at \$15 per share. If the Company does not have \$150 in its Treasury, it cannot use this Building. Adjust the Company's stock value on the Stock Track after dividends are paid.
	<i>The bank pays the player who owns this Building \$40.</i> The Company that uses this Building purchases a Capital Asset at a \$30 discount.		<i>The bank pays the player who owns this Building \$40.</i> The Company that uses this Building pays \$200 from its Treasury to its shareholders at \$20 per share. If the Company does not have \$200 in its Treasury, it cannot use this Building. Adjust the Company's stock value on the Stock Track after dividends are paid.
	<i>The Company pays the player who owns this Building \$60.</i> The Company that uses this Building advances 3 spaces on the Appeal Track. Receive any bonuses immediately.		<i>The bank pays the player who owns this Building \$50.</i> The Company that uses this Building pays \$250 from its Treasury to its shareholders at \$25 per share. If the Company does not have \$250 in its Treasury, it cannot use this Building. Adjust the Company's stock value on the Stock Track after dividends are paid.
	<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building receives 2 Managers.*		<i>The bank pays the player who owns this Building \$60.</i> The Company that uses this Building pays \$300 from its Treasury to its shareholders at \$30 per share. If the Company does not have \$300 in its Treasury, it cannot use this Building. Adjust the Company's stock value on the Stock Track after dividends are paid.
	<i>The Company pays the player who owns this Building \$50.</i> The Company that uses this Building receives 2 Salespeople.*		
	<i>The Company pays the player who owns this Building \$40.</i> The Company that uses this Building receives 1 Worker and 1 Manager.*		

**You may not gain more Managers/Salespeople/Workers than your Company has space for. Discard any excess to the general supply.*

SPECIAL COMPANIES

Chicago 1875: City of the Big Shoulders includes five special Companies that were originally introduced in the game's first expansion, *Burden of Destiny*. These special Companies are now part of the new edition. As noted on page 11, we recommend incorporating these Companies into your games only after a few plays, as they are designed with more experienced players in mind. Below, we explain their specific effects:



For example: If American Flyer has employed 3 Workers and has gained the required resources to produce, it will produce 3 Goods and sell them for \$40 each.

American Flyer is the only Company that may hold two Capital Assets at one time.

AMERICAN FLYER

- The "**Catalog**" Capital Assets are worth \$40 more to this Company. This means:
 - » The "*Mail Order Catalog*" Capital Asset is worth \$80.
 - » The "*Color Catalog*" Capital Asset is worth \$100.
 - » The "*Catalog Empire*" Capital Asset is worth \$120.
- American Flyer will produce 1 Good **for each Worker** it employs.
- This Company **cannot automate** its workforce.
- This Company only possesses one Factory. If **both** Managers are employed, this Company sells Goods for \$50 each, and gains 1 Appeal every time it runs its Factory.
- This is the only Company that may hold two Capital Assets at one time.
- This Company may not use any Building that would gain them a Salesperson.



For example: If Quaker Oats employs 4 Workers, then, at the start of its next Operating turn, it is required to pay \$80 to the bank.

When Quaker Oats automates its Workers, it will no longer have to pay the cost of employing those Workers.

QUAKER OATS COMPANY

- Each time this Company hires at least two Workers (in one action), it may immediately automate a Worker for free.
- Whenever this Company automates a Worker, that Worker must be returned to the Job Market instead of being relocated in the Company.
- At the start of this Company's Operating turn, it pays \$20 each for as many employed (not yet automated) Workers as it can afford. If it cannot pay for them all, then it can still produce, but it must Withhold Earnings instead of Paying Dividends.
- This Company may not use any Building that would gain them a Salesperson.
- This Company may not purchase resources or use Resource Buildings.



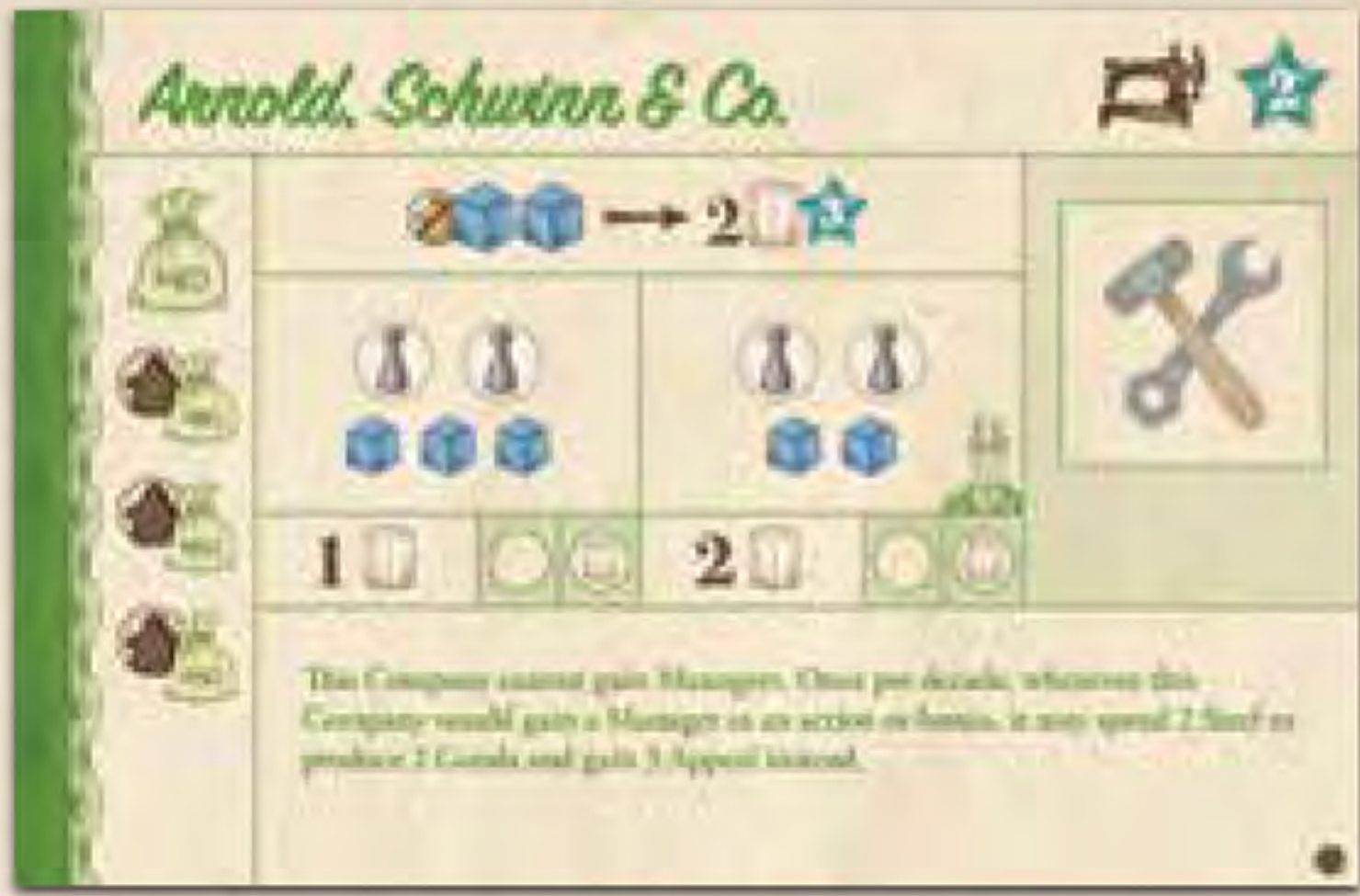
For every 2 Salespeople Oscar Mayer employs, its Goods will each sell for \$10 more.

For example: If Oscar Mayer produces 3 Goods, and has 2 Salespeople employed, the Company will receive \$60 for each Good sold.

Oscar Mayer cannot automate its workforce.

OSCAR F. MAYER & BROS.

- This Company may produce in its **single** Factory when it employs 2, 4, or 6 Workers:
 - » **2 Workers + 1 Livestock:** Produces 3 Goods. Goods may be sold for \$50 each this Decade.
 - » **4 Workers + 2 Livestock + 1 Steel:** Produces 5 Goods. Goods may be sold for \$40 each this Decade.
 - » **6 Workers + 3 Livestock + 1 Steel:** Produces 9 Goods. Goods may be sold for \$30 each this Decade.
- Any previously stored/produced Goods are always sold at the current indicated price, on the condition that you produced this Decade.
- This Company cannot automate its workforce.
- Oscar Mayer may hire an unlimited number of Salespeople. For every 2 Salespeople it employs, this Company's Goods each sell for \$10 more.



ARNOLD, SCHWINN & Co.

- This Company **cannot** gain Managers.
- Once per Decade, whenever this Company would gain a Manager as an action or bonus, it may instead spend 2 Steel to produce 2 Goods and gain 3 Appeal.



FLORSHEIM SHOES

- This Company features **three Factories** and, once fully automated, may **produce up to 10 Goods**.
- The Managers in the first and last Factory, when triggered during the Production step during this Company's Operating Phase, automate a Worker employed in any Factory within this Company.

PUBLIC GOALS



The player with the most Managers, across all of their Companies, receives \$200.



The player who is the Director of the Company that is highest on the Appeal Track receives \$200. (Markers in a stack have equal Appeal.)



The player with the most Salespeople, across all of their Companies, receives \$200.



The player who is the Director of the Company with the most cash in its Company Treasury at the end of the game receives \$200.



The player with the most Capital Assets, across all of their Companies, receives \$200.



The player who has the most Partners receives \$200.



The player with the most Workers, across all of their Companies, receives \$200.



The player who owns the most 10% Stock Certificates receives \$200.



The player who has the most Automation tokens activated across all of their Companies, receives \$200.



The player who owns the most 20% Stock Certificates receives \$200.

CAPITAL ASSETS

Capital Assets may be purchased by any Company to use the **Immediate Bonus**; however, only certain Companies may keep the Capital Asset to use its ongoing abilities each Decade. See page 8 for an overview of the Company Charter. See pages 7 and 21 for more information on Capital Assets.

STANDARD CAPITAL ASSETS

	Brilliant Marketing <i>Immediately automate 1 Worker.*</i> Each Decade, your Company may exhaust this Asset to advance one space on the Appeal Track. Appeal Bonuses are gained immediately.		Brand Recognition <i>Immediately automate 1 Worker.*</i> Each Decade, your Company may exhaust this Asset to advance 2 steps on the Appeal Track. Appeal Bonuses are gained immediately.
	Cincinnati Steel <i>Immediately automate 1 Worker.*</i> Each Decade, your Company may exhaust this Asset and pay \$10 to the bank to receive 2 Steel (blue) resources from Haymarket Square, if available.		Fuelworks <i>Immediately advance your Company 2 spaces on the Appeal Track.</i> Each Decade, your Company may exhaust this Asset to receive 1 Wood (brown) and 1 Coal (black) resource from Haymarket Square, if available.
	Michigan Lumber <i>Immediately automate 1 Worker.*</i> Each Decade, your Company may exhaust this Asset and pay \$10 to the bank to receive 2 Wood (brown) resources from Haymarket Square, if available.		Foundry <i>Immediately advance your Company 2 spaces on the Appeal Track.</i> Each Decade, your Company may exhaust this Asset to receive 1 Steel (blue) and 1 Wood (brown) resource from Haymarket Square, if available.
	Pennsylvania Coal <i>Immediately automate 1 Worker.*</i> Each Decade, your Company may exhaust this Asset and pay \$10 to the bank to receive 2 Coal (black) resources from Haymarket Square, if available.		Workshop <i>Immediately advance your Company 2 spaces on the Appeal Track.</i> Each Decade, your Company may exhaust this Asset to receive 1 Steel (blue) and 1 Coal (black) resource from Haymarket Square, if available.
	Union Stockyards <i>Immediately automate 1 Worker.*</i> Each Decade, your Company may exhaust this Asset and pay \$10 to the bank to receive 2 Livestock (pink) resources from Haymarket Square, if available.		Refrigeration <i>Immediately advance your Company 2 spaces on the Appeal Track.</i> Each Decade, your Company may exhaust this Asset to receive 2 Livestock (pink) resources from Haymarket Square, if available.

**Reminder: A Worker must be employed prior to being automated.*

CAPITAL ASSETS



Price Protection

Immediately automate 1 Worker* and advance 2 spaces on the Appeal Track.

Each Decade, your Company may exhaust this Asset to prevent moving downwards on the Stock Track due to Withholding its earnings or having its shares sold by another player. **This bonus does not protect your stock value when issuing shares to perform emergency fundraising in the Advanced Game.**



Popular Partners

Immediately gain 1 Worker for the Company that purchased this Asset.

Each Decade, your Company may exhaust this Asset to advance 1 step on the Stock Track at the **end** of the Operating Phase.



Backroom Deals

Immediately gain 1 Worker for the Company that purchased this Asset.

Each Decade, your Company may exhaust this Asset to advance 1 step on the Stock Track at the **end** of the Operating Phase.



Mail Order Catalog

Immediately gain 1 Worker for the Company that purchased this Asset.

Each Decade, your Company may exhaust this Asset during the Operating Phase to increase its revenue by \$40.



Color Catalog

Immediately gain 1 Worker for the Company that purchased this Asset.

Each Decade, your Company may exhaust this Asset during the Operating Phase to increase its revenue by \$60.



Catalog Empire

Immediately gain 1 Worker for the Company that purchased this Asset.

Each Decade, your Company may exhaust this Asset during the Operating Phase to increase its revenue by \$80.

"CHIEF" CAPITAL ASSETS



Chief of Engineering

Each Decade, your Company may exhaust this Asset and pay \$20 to the bank to automate 1 Worker* and receive 1 resource of your choice from Haymarket Square, if available.



Chief of Operations

Each Decade, your Company may exhaust this Asset and pay \$20 to the bank to receive 1 Manager or 1 Salesperson, and receive 1 resource of your choice from Haymarket Square, if available.



Chief of R&D

Each Decade, your Company may exhaust this Asset and pay \$20 to the bank to produce 1 Good and receive 1 resource of your choice from Haymarket Square, if available.



Chief of Sales

Each Decade, your Company may exhaust this Asset and pay \$20 to the bank to increase the value of **each Good sold** during that turn by \$10.

*Reminder: A Worker must be employed prior to being automated.

~ FOR TIM, DEB, AND NIK ~

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