

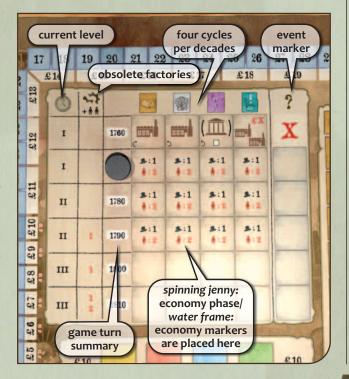


Timetable, Economy and Event Markers; Timetable Indicator

The timetable records the progress of the game. It shows which level factories, ships and action markers have reached, which factories have become obsolete and what the current game turn (=decade) is. The event marker row contains the event markers. The end of game event is placed in the line of the last game turn (in the spinning jenny version of the game it is placed face up on the 1790 space and in the water frame version it is placed face down on the 1810 space). No other event markers are used in the spinning jenny version. In the water frame version event markers are placed face down on all spaces. The bureaucracy event is randomly placed among the first three events, which have to be placed on the 1770, 1780 and 1790 spaces. The event marker for 1800 is randomly determined. The back of the event markers reminds players to pay workers on ships (also called ship crews) as well as warehouse workers at the end of the decade.

The timetable indicator is placed on the space that corresponds to the current game turn (decade) and the current cycle. The symbols on the game board are immediately implemented in the **spinning jenny** version of the game. The importers' appeal indicator will be advanced one space and two workers will be returned to the job market.

In the water frame version the spaces in the rows 1770-



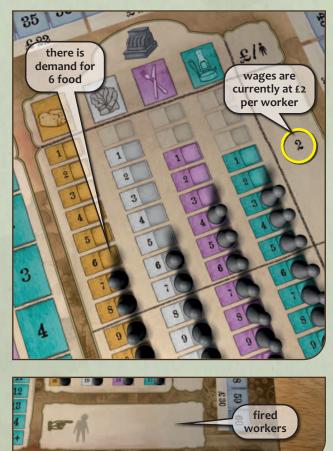
1810 are covered with economy markers, which will be turned face up and implemented at the start of a cycle.

Job Market and Workers

Each worker that is taken from the job market and placed in a factory generates demand in England as a goods symbol has been revealed. The higher the employment of workers is the higher the wages get. The wages that have to be currently paid are indicated next to the lowest unoccupied space.

Newly hired workers are always taken in 'reading direction' from the job market, i.e. always from the uppermost row that still contains worker and within a row always from left to right. Fired workers are not returned to the job market, instead they are placed on the fired workers space. If workers are returned from the fired workers space to the job market, this will always take place in the other direction. Unnumbered spaces are used, but they do not generate demand.

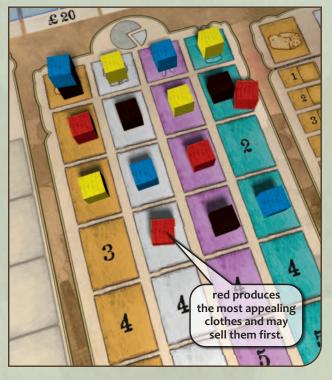
If a player wants or has to take workers but there are no workers in the job market, he may take workers from the fired workers space as an exception. If there aren't any workers in that space either, no workers can be hired.



If there aren't enough workers for a ship's crew, this ship may not be taken using the additional action 'special marker'.

The numbers on the job market's spaces indicate how many goods of this kind can currently be sold in England.

Market Share



Using the respective markers, the *market share* table indicates the chances of the different companies to sell the various goods (*= appeal*). Quality, distribution and price are all factored in when calculating *appeal*. The first two increase sales opportunities and the price lowers the *appeal*. The appeal indicator is always adjusted according to the formula 'quality of the factory + quality marker + distribution - price'. Only these factors may be changed as a result of an action. It is not possible to move the appeal indicator on its own and influence these factors in return. **Whoever has the highest appeal sells first!** If there is scarce demand for a kind of goods, items with lower appeal might not be sold.

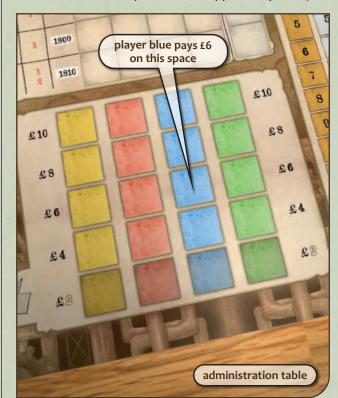
Appeal also limits the amount of goods that can be sold. Even if demand is very high, it is not possible to sell unappealing goods (because they are too expensive or of low quality). A player who has the development tile *patron* may, however, sell one item regardless of the market share table.

The player whose goods are the single most attractive goods during a sale, may increase his share value (move the share value indicator one space in addition to the general movement for sold goods). The importers' markers start on the 'o' space. These markers are advanced either as indicated on the timetable (*spinning jenny* version of the game) or the economy markers (*water frame* version of the game). The importers' indicators are generally not moved backwards (*exception:* the *navigation acts* event).

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Administration

The action markers are placed on the administration table. To conduct an action a player has to place an action marker on his row of the administration table and pay the corresponding costs. The costs are indicated on the line on which the marker has been placed. If a player wants to use a marker again that has already been placed, he has to pay an additional fee of $\pounds 2$. This additional fee may not be used for the action (exception: development tile administrator). Administrative costs have to be paid for even if the action is of limited use. Administrative costs can influence the effectiveness of an action (increase the quality, distribution activities, purchase of machines). They may also occur in addition to the costs of the action. A player can place a marker from his own supply onto empty spaces of his row. At the end of the game turn (decade) all of the players' markers placed on the administration table are returned to their supply (this includes the advanced action markers that were obtained via the special marker additional action. In the water frame version of the game the development tile accountant provides the opportunity to adjust



Examples of how the administrative costs are used in interaction with the accountant, the workshop, the engineer, patent, and the administrator

action marker	max. 7 ++ g =+	(2nd use)	\$ 53/56/513	\$ 53/56/213	(2nd use)	€ 56/512 ₩£≥>>	€6/512 +€ 2 >>	(2nd use)	
space on the adminis- tration table	10	10	4	10	10	10	8	8	
additional fee without the administrator		+2			+2			+2	
accountant	-2	-2	-1	no accountant	no accountant	+2			
engineer							12 (free choice)	12 (free choice)	
actually paid amount	£8	£10	£3	£10	£12	£12	£12	£14	
workshop			+3	+3	+3				
patent (permanent)	without patent	+2							
amount that can be used	7	9	6 = 2 machines	13 = 3 machines	13 = 3 machines	12 = 2 levels	12 = 2 levels	12 = 2 levels	

the administration costs as the player sees fit. After the event *bureaucracy* has occurred it is not possible to use the £2 space as long as the player does not have an *administrator*. The development tile *workshop* facilitates the purchase of machines and the *engineer* facilitates raising quality.

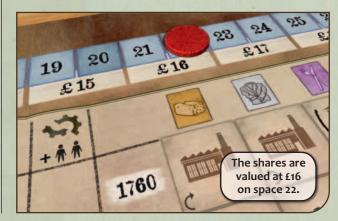
Share Value Track

The share value track shows the current value of each player's shares. The share value indicator is always moved along the blue spaces. All movement mentioned in the rules refers to movement on the blue spaces.

The actual value is indicated by the space under the blue spaces. To raise the share value from its original value of \pounds 10 the indicator has to be moved two blue spaces (until a value of \pounds 20 has been reached), after that the indicator has to be moved three spaces (until the maximum value of \pounds 30 has been reached). The indicator can never advance beyond space 60 or fall below space 1. Any further movements are ignored.

As long as the marker is on the first 10 spaces, shares can always be bought at a price of £10 (red price). Selling shares while the indicator is on these spaces generates the price indicated on the beige space. The share value increases in the production phase as long as a player has sold at least one goods token (one space) or several goods tokens (two spaces). Having the most appealing goods or selling the most goods tokens generates one additional space each. The share value falls when ships were used (one space per ship) and if shares had to be sold in an emergency sale because the player did not have enough cash (the number of spaces equals the first digit of the space's number; the loss of spaces is applied per sold share).

Selling or purchasing shares regularly as part of the stock exchange action has no effect on the share value.

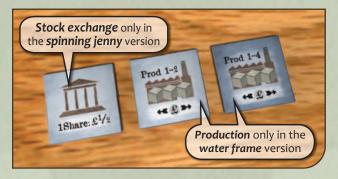


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1.2 Mat for Special Markers and Ships

Players may select special action markers placed on this mat if they conduct the additional action *special marker*. The side of the mat that is used depends on the version of the game the players play. The markers in the first row are available at the start of the game. Additional markers become available during the course of the game. The timetable indicator on the left (level/decade) indicates which markers may be taken. This corresponds to the information on the timetable of the game board. It is possible to take markers from an earlier level.

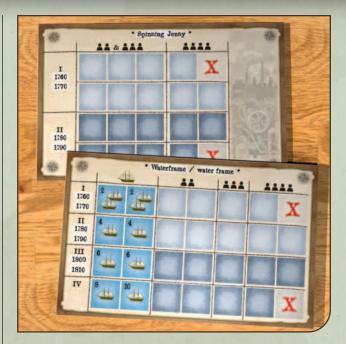
The grey markers stock exchange are only used in the **spinning jenny** version, the grey markers production are only used in the **water frame** version.



In two or three player games one set of action markers distribution, machines and quality (and in the water frame version production) in light and dark grey are removed from the game during setup. In the water frame version of a two player game an additional set of light and dark grey markers is removed from the game.

At the start of a **spinning jenny** game each player chooses one light grey action marker from a randomly set up display; in the **water frame** version ships are also set up on the display. Their capacity depends on the technical development (compare timetable).

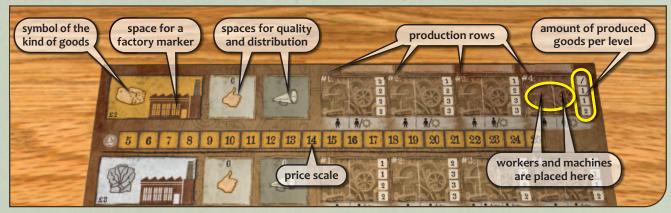
Ships are placed according to their capacity on the corresponding spaces (two player version only ships



with capacity 2). Action markers are randomly drawn during setup and subsequently placed on the spaces. They are separated in light and dark grey markers. Spaces marked 'X' always remain empty. Since there are more advanced action markers than there are spaces, every game will see a different combination of markers accessible to the players. In the **water frame** version of the game, the development tile *inventor* offers a player the opportunity (for a fee) to take a marker of the next level before it becomes available to the other players.

1.3 Factory mat and markers

The factory mats (each player gets one) show the information for the up to four factories each player may operate. For each kind of goods a player may operate only one factory. To build, modernize or close a factory, a player has to choose the *factory* action and activate the corresponding marker on the administration table.



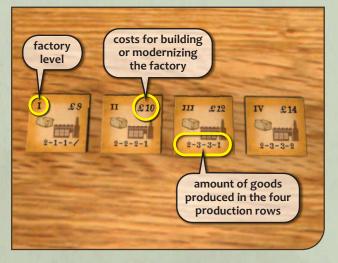




In the **spinning jenny** version a factory can – at the most – have the level currently indicated on the timetable. In the **water frame** version the *inventor* provides the opportunity to have a factory of the next higher level. A factory can become obsolete if its level is listed on the corresponding row of the timetable. This can repeatedly happen in the **water frame** version.

The costs for building a factory or modernizing one to a higher level correspond to the quality of the goods produced in this factory. The value is indicated in the upper right corner of the respective marker. The food factory of level I costs therefore £8. Modernizing it to level II would cost £10. The corresponding marker is placed on the respective space.

Higher levels increase the effectiveness of factories. At level I a food factory requires all three production rows to produce four goods. At level II two production rows produce four goods. A player can see how many goods are produced on the factory marker and on the right most row of each production row on the mat.



For a production row to produce goods a worker has to be in place for each symbol () and a worker or a machine has to be place for each symbol (). At first only workers can be hired. Machines can never be directly purchased. They always replace existing workers. When building a new factory, a player takes as many workers from the job market as are required to fill the first production row. Factories are immediately operational.

Hint: only in the preparation phase the first **two** production rows are filled with workers.

All other workers have to be hired as part of the action workers. Production rows are always filled in ascending order. It is also not possible to produce just in row #2 or in rows #1 and #3.

Each factory is always linked to its corresponding price indicator on the price scale. This indicator shows the price a player receives for each goods token sold during the production and sale phase. This price may only be adjusted as part of the corresponding additional action – not while selling. A price may never be set in a manner that the appeal of the goods would be less than zero (appeal is determined according to the formula quality + distribution - price).

Factories of the active kind of goods always produce during the production phase. In the *water frame* version it is possible to start an additional production of goods by playing the action *production*. As part of each production the wages have to be paid and machines have to be kept in order. In each production phase goods are sold first before the actual production costs have to be paid.

Unsold goods may be stored on the price scale in the *spinning jenny* version. In the *water frame* version it is necessary to have the *small warehouse* or to open the large warehouse. On the left space for factory markers is indicated at which price goods may be sold during a warehouse sale (as part of the *stock exchange* action).

Quality Markers

In a factory the *quality* marker shows that the quality of the goods produced in that factory has been increased beyond the factory's base quality. Quality represents



advances in production methods, better raw material suppliers, higher degrees of purity because of cleanliness or hygiene etc.

When playing a *quality* action the action marker determines how many levels the quality marker of the player may be raised. For each level any of the player's quality markers may be set at a level of '+1' or increased by '+1'. The maximum value is always '+4'. In the *water frame* version the development tile *engineer* offers the opportunity to raise the value to '+6'.

Improvements in quality increase the appeal of goods and thereby the chances to sell more goods or increase their price.

Quality is never lost unless the factory is closed.

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Distribution markers

The distribution markers indicate how good the structure of distribution for the respective kind of goods is. Today this would be called marketing or advertising. This is an abstract number to represent the network of



salesmen and the success of word-of-mouth recommendations, well-placed newspaper articles about the produced goods etc.

The action marker *distribution* determines – in conjunction with the actually paid administrative costs – how effective the distribution activities are. First the player determines how much of the administrative costs can be used. Next they are distributed among the various factories. Each increase of distribution activities consists of turning an already placed marker or placing a new marker.

The costs of each individual increase depend on the distribution value that the marker will reach. To place a new distribution marker, a player only has to pay administrative costs of £1. A maximum of '+ 4' can be obtained. In the **water frame** version the development tile *patent* increases the amount that can be used to increase the distribution value by +2. This happens free of charge. If a player returns the tile to the bank he may instead use it to increase his distribution markers by two levels regardless of how expensive these increases would be. The sales opportunities (*appeal*) of goods increase according to the number indicated on the marker.

Distribution differs from quality in its long-term effect. Distribution can be improved more quickly but it is only short-term because it decreases after each production and sale phase by one level. To remain at the same level distribution activities have to be constantly repeated whereas raising quality is a permanent (but more difficult) improvement of sales opportunities.

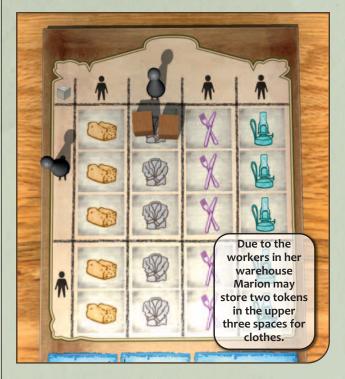
1.4 Harbour Mat (Warehouse/Contracts)

This mat is only used in the *water frame* version. It shows the large warehouse, the peers for ships and their crews as well as the track for current contracts.

Large warehouse

The large warehouse offers room for goods when enough workers are correctly placed. These must be hired from the job market (as part of the *workers* action). They may not be hired during the production phase. If there is not enough storage room, the goods produced are forfeit at the end of the production and sale phase. In contrast to the *spinning jenny* version, players may not store any goods without a warehouse. Each worker permits the use of all spaces in either his line or row. Thus a worker in the row '*clothes*' gives the opportunity to use all five spaces in his row, granting a player the opportunity to store five tokens of clothes there.

The first worker in a line permits storage of three goods tokens of each kind. The second worker permits storing an additional two tokens per kind of goods. The capabilities of the workers are added: if there is a worker in the row and a worker in the line of a space, it is possible to store two tokens on this space. The workers in a warehouse are paid at the end of the game turn (even in the last game turn) and may only be fired at this point. They may not be fired like factory workers as part of the action workers.



In addition it is possible to use the small warehouse in the **water frame** version. A player can move tokens from the small warehouse to the large warehouse and vice versa at any time.

The goods tokens in the common supply are universal. As soon as they are used, they represent a certain kind of goods and keep this status until they are returned to the common supply. It is therefore important to place the goods tokens with great care on the correct spaces of the warehouse. It is also necessary to associate them with a factory if the small warehouse is used by placing them on the price scale of the factory (starting at the right).

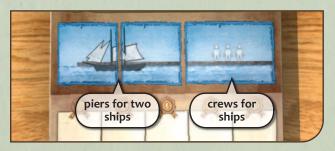




Piers for Ships and the Space for Crews

A player receives ships as a result of the additional action *special marker*. Ships are placed on piers. Each player may own a maximum of two ships. Next to the piers there is a space for the crews of ships.

Further details concerning ships and crews may be found in section 1.5.



Current Contracts Track

This track indicates the number of contracts entered by a player. A player has a set of markers to indicate his contracts.



Contracts have to be fulfilled in their entirety. It is not possible to service them partially. If a contract cannot be serviced, it rises and, as a consequence, it is even more difficult to be fulfilled. At the end of the game unfulfilled contracts lower a player's share value. Contracts are voluntarily fulfilled at the end of the production phase or as part of the ship action.

In the first case several ships may be used to reach the required capacity. In the second case only the ship placed on the administration table may be used – however, if there is enough capacity several contracts may be fulfilled at the same time.

In any case the share value indicator has to be moved back one space for each ship used.

A player receives proceeds equalling the building costs of his factory (= quality of the factory) in £s for each goods token shipped in this manner. The owner of an office receives an additional £5.

Ships may be used if not all of their capacity is required. It is, however, not possible to transport more goods than the capacity of the used ships allows. Ships are immediately at a player's disposal after he has used them. Ships on the administration table may also be used during the production and sale phase.



1.5 Markers

Several markers are discussed in connection with other game components (e.g. distribution, quality, factories, current contracts).

Action Markers

Basically, it is not possible to conduct any action that has not been started by placing an action marker. The action markers permit one main and one additional action. A player may pass on the main and/or additional action but it is not possible to pass entirely! Each player receives a set of action markers in his color at the start of the game. During the course of the game players receive further action markers as a result of the additional





action *special marker* (it is, however, not possible to take two identical markers). In the preparation round (1760) there are advanced action markers, which players can take during the *stock exchange* action just as they can do when conducting the additional action *special marker*.

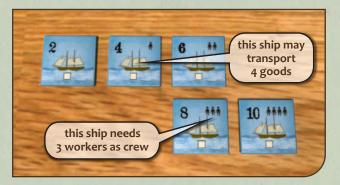
To conduct an action, a marker is placed on the administration table. Next the administrative costs have to be paid (compare section 1.1). Using the same marker again in the same game turn requires the payment of an additional £2 (**exception:** administrator). The actions production and ship (only used in **water frame**) are not provided as colored markers. They are only available as advanced grey markers. The grey marker stock exchange is only available in the **spinning jenny** version.

Ships

Ship action markers are only available in the **water frame** version. Generally speaking, they may be placed like action markers or during the production and sale phase.

Ships may only be purchased by conducting the additional action *special marker*. The two piers show that each player may have a maximum of two ships at the same time. If you want to take a third ship, you will have to return one of the ships already in place. The new ship has to have a higher capacity than the one returned!

Even a ship placed on the administration table uses up a pier on the mat (as her home port). For ships of capacity 4 or higher a player has to place a worker taken from the job market as crew on his harbour mat. These workers have to be paid during the event phase and may only be fired immediately after having been paid. They may not be fired as part of the regular action *workers*. They also have to be paid at the end of the last game turn! After paying them, as many ships as desired may be returned to the common supply. Workers depicted on these ships are also removed from the mat and placed on the fired workers space. Goods may only be shipped if there is a corresponding contract in place.



Share Markers

At all times all players may see how many shares each player owns. Each player has 30 share markers.

At the start of the game each player receives 15 shares, but he has to sell some of these shares to the bank to raise his start up capital and pay for his initial factories. In the **spinning jenny** version 5 shares are sold and in the **water frame** version each player can decide how



many shares he wants to sell. In the *spinning jenny* version players also receive an additional £20 as start up capital.

1.6 Wooden Components

Several tokens are also used to indicate other aspects, e.g. machines are used to indicate the amount of all goods produced. This section will only discuss the primary function of tokens.

Workers



Workers are always either on the job market and the space fired workers or they work for a player as factory workers, warehouse workers or as crew members of a ship. Workers receive a wage varying between £2 and £5. They do not generate any demand while they are on the job market. Once they are hired, they have a job and buy goods, which causes demand to increase. To reflect this, spaces containing depictions of goods are uncovered in the job market.

Workers are placed on the space fired workers if they are replaced by machines or fired by a player. Economy markers cause workers to return to the job market. The number of workers is limited to the amount of tokens in the game.

Machines





Machines replace workers and require only £1 as operating costs at all times. However, there are jobs that cannot be done by machines.



If there is only a worker symbol in a space of a production row, a machine cannot be used to fill that spot. In addition, machines may not immediately be placed in a factory. First a worker has to be on a space and then he can be replaced by a machine. The number of machines in the game is unlimited. In the rare case that all factory tokens are used, players are free to make up replacement material.

Goods Tokens



Goods tokens represent the produced goods. As long as they are in the common supply they

do not represent a specific kind of goods. Only when they enter the game do they represent a certain kind of goods.

Initially they are required for the production phase during the sale. As stored goods they may only be placed on the price scale of the factory (in the *spinning jenny* version, or using the small warehouse in the *water frame* version) or in the large warehouse (only in the *water frame* version). Storing them, the players have to be extremely careful to place them on the correct space in order to ensure that the tokens represent the right kind of goods.

Goods tokens are unlimited. In the rare case that all goods tokens are used, players are free to use any kind of replacement material.

Goods may never be bought. They enter the game only when produced in players' factories.

Start Player Token



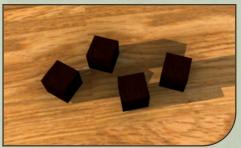
The start player token indicates who is the first player in the current cycle. At the end of a cycle the token is passed to the neighbor to the left of the start player. At the end of a game turn the

player whose portfolio has the lowest value determines the start player for the next game turn.



A player who discards the development tile *charisma* may – as an exception to the above – determine the start player in the *water frame* version. This is possible at the end of a cycle as well as at the end of a game turn.

The Importer's Appeal Indicators



These indicators show the appeal of the (fictitious) goods offered by importers on the

market share table. At the start of the game they have a value of 'o' and advance during the course of the game as indicated on the game board or the economy markers.

Timetable Indicator

One indicator shows the current game turn and cycle on the timetable of the game board; the other marker is placed on the corresponding level of the



special markers mat in order to show which special markers may currently taken by players.

Player Tokens



The price indicator, share value indicator and the appeal indicator of the players are described in other sections.

1.7 Bills

Bills are available in \pounds and at values of 1, 2, 5, 10, 20 and 50. It is always possible to change bills. A player may keep his cash at hand hidden. As an exception to this, all players have to reveal the amount of cash they own when determining the start player depends on this information.

If a player doesn't have enough cash to conduct the desired action, he must conduct an emergency sale of shares and if necessary take out a loan. The amount of cash at hand does not limit the players options! At the start of a *spinning jenny* game each player receives £20.

In the *water frame* version players do not receive any cash as start-up capital.

The 15 shares that are in the bank's possession at the start of the game represent the bank pre-financing the preparations for building the first factory.



1.8 Development Tiles

Development tiles modify single aspects of the game or provide special capabilities. They allow for and facilitate crafting an individual strategy. Players receive development tiles as part of the additional action *special marker*. Development tiles are not available in the *spinning jenny* version.

Basically each player may only have one tile granting the same function. *Patrons* for different kind of goods count as different tiles. In addition there is a limit of four tiles that a player can own at most. If a player takes a fifth tile, he must immediately return a tile to the supply. This tile can now be taken by all players.



The tile *charisma* and one *inventor* are always in the game. Which other tiles are available is randomly determined. The number of other tiles depend on the number of players: 26 (four players), 19 (three players) or 12 (two players).

Note: We recommend that you use the predetermined set up for the first few games.

All development tiles are immediately available at the start of the game. They do not – in contrast to advanced action markers and ships – depend on the timetable indicator to enter the game.

The star () symbol indicates that the tile is returned to the common supply after its indicated function has been used.

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The function of the development tiles:

The number next to the name indicates the number of this particular tile in the game.

Agent in the Colonies (2x)



A player who possesses the agent in the colonies tile may raise or lower the number of goods required to fulfill a contract by one when he

fulfills that contract. The modified number of goods is the one taken into account for capacity of ships and goods tokens as well as all other advantages and disadvantages. The agent may be used several times as part of the same action.

Broker (2x)



The broker has two functions. On the one hand he provides the opportunity

to conduct a shortened stock exchange action



at the end of the decade. After the event has been executed, the player using the broker may sell stored goods at the fixed base price. In addition he may buy or sell

shares. The *broker* does not offer the opportunity to buy contracts and does not offer an additional action. If there are several *brokers* in a game, their actions are resolved in clockwise fashion beginning with the first player.

The broker may also be used when a player could conduct the additional action *special marker*. The player may pass on the additional action and returns the broker to the supply. Next he may purchase up to 2 shares at half their value. If the player purchases two shares, he pays the current share value to the bank. If he wants to buy only one share he pays half of the current share value (rounded up). The broker may not be used during or after the event *end of game*.



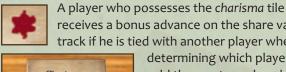
Accountant (3x)

If a player owns the accountant tile, he places his action markers on the administration table as before. He may, however, raise or lower the administrative costs by up to £2 as he sees fit. Thus he may place the action workers in the £2 line (if this line is not blocked by the bureaucracy event) and pay no administrative costs at all.

All administrative costs effects depend on the actually paid amount of administrative costs. If a player places the action marker distribution max 7 in the £6 line and pays only £5 because of the accountant, he may only use £5 to increase the distribution in his factories. It is also possible to place a marker in the £6 line and pay £7 (and use them).

The limits of the action markers still apply. The accountant does not permit to use the marker distribution 7 on the £6 space and pay and use £8. The additional fees for using a marker again that is already on the administration table still have to be paid despite an accountant the player might have.

Charisma (1x)



receives a bonus advance on the share value track if he is tied with another player when determining which players

Charisma Bonus point even when tied Determine start player

sold the most goods or had the most appealing goods during the production and sale phase.

In addition the player may determine the new start player when the first player changes either at the end of a cycle or a game turn. To do this, the player has to return the charisma tile.

If a player wants to do so he has to indicate this before the player with the least valued portfolio has announced who is the new start player. To avoid miscommunication the player who may announce the new start player should ask the owner of the charisma tile whether he wants to use it. If the start player has been determined by the use of the charisma tile, neither the new start player nor the previous owner of the tile may take it in their next action. As a reminder a share of each of these two players (taken from the bank) is placed on the tile. After the next move of the respective player the share is removed from the tile and returned to the bank. The shares will also be returned to the supply if another player takes the charisma tile.

Developer (3x)



The developer lowers the price of building or modernizing a factory. At the conclusion of the factory action the tile has to be returned



to the supply if the developer has been used in at least one factory. A developer may be used for each factory only once as part of the factory action. He lowers the costs

of modernizing or building a factory by £5. If the same factory is to be modernized several times as part of the same action, all subsequent levels will have to be paid in their entirety at their current price. It is permissible to use the developer for all four factories as part of the same action. The developer may not be used to modernize a factory beyond the current level.

Example: In the 1810 decade factories of level III may be built. Marion possesses the developer and conducts the following factory action:



Modernizing the food factory up to the current level of three costs £12. Since she has the developer, Marion pays only £7.



Modernizing the clothes factory from level I to level II costs £11. Using the developer, Marion pays only £6. She immediately modernizes a factory up to level III but Marion pays the regular price of £13 despite the developer. Marion may not skip any levels and she may use the developer only once per factory per action.

III £16



Building a new factory of level III costs £16 but thanks to the developer Marion pays only £11.

Modernizing the factory from current level III up to the next level of IV costs Marion the full price even if she possesses the developer. To modernize beyond the current level she needs to have the inventor tile!

Inventor (2x; may be used several times)



The inventor offers the opportunity to build a factory, take an advanced action marker or a ship at a level higher than the current one. This will be, however, at

an increased price. Immediately when the *inventor* has been chosen, the player has to pay £5 to the bank. After using it for the first time, he may decide whether he wants to return the *inventor* to the supply or pay £10 to the bank in order to keep the *inventor* and use him a second time. After using the *inventor* for a second time he must pay £15 (and after the third time £20) in order to keep him. How often the *inventor* has been used is indicated by placing a goods token on the *inventor* tile each time he was used. After having used the *inventor* for a fourth time, the tile has to be returned to the common supply. The player who takes the *inventor* next pays only for the first use (= £5).

Taking a special marker and modernizing a single factory beyond the current level (regardless of whether this factory has been modernized several times as part of the same action) count as a use of the *inventor*.

Combining the effects of the *inventor* and *developer* tiles: If a player modernizes the factory beyond the current level, he has to pay the full costs – the *developer* does not lower the costs of a future level! The *inventor* permits the modernization of existing factories to a future level, not building new factories at a level more advanced than the current one. If a factory of the next higher level is to be built up from the ground, a new factory of the current level has to be built first (the price for doing this might be lowered because of the *developer*) and only after that, the factory may be modernized to a higher level (but still as part of the same action). In this case, however, the full costs have to be paid separately.

Extra Shifts (3x)



During the production phase a player owning the *extra* shifts tile may increase a factory's production by one goods token. After this the tile is to be returned to the

supply.

Extra Shifts During production +1 in addition

A player may decide to do so at any time, e.g., when he is allowed to take a goods

token from the job market but his regular production capacity is already exhausted or when one further

goods token is needed for a contract during the shipping of the active kind of goods phase.

The *extra* shifts tile may be used during the production action (advanced action marker) in order to produce an additional goods token. *Extra* shifts can, however, not be used during the ship action.

Engineer (2x)



As long as a player possesses the *engineer* tile the upper limit for raising quality is +6 instead of +4. This applies to all of his factories and as long as he owns the *engineer*.

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Levels 5 and 6 are on the reverse side of the quality marker.

The engineer is only required when a factory's quality is raised to level 5 or 6. Even if the engineer is discarded later on, the player keeps the obtained levels. Further increases to level 5 level 6 are, however, not possible in such a case without the engineer.

In addition, the *engineer* provides the opportunity to choose the administrative costs during the *quality* action. For example, the player may place his colored action marker on the £4 space and may pay voluntarily £12. As a consequence he may purchase two levels of quality. He may put the marker on the £10 phase and pay only £6 in order to obtain one level.

Small Warehouse (2x)



The small warehouse grants a player permission to store up to 5 goods tokens without having to hire workers for the large warehouse. The small warehouse doesn't cost any-

thing and functions without workers.

As in the **spinning jenny** version, goods to be stored are placed on the price scale of the corresponding factory. At all times it is possible to move goods from the *small warehouse* to the large warehouse (harbour mat) and vice versa.

The *small warehouse* may always store further goods; however, any goods tokens in excess of 5 are lost without receiving any compensation unless they can be moved to the large warehouse.

To ensure that goods tokens do not switch to a different kind, each player has to declare loudly which goods



token he moves (for example "I move goods token for clothes from the small to the large warehouse").

Office (2x)



The owner of the office tile receives additional proceeds of £5 whenever he fulfills at least one contract either by shipping during the production phase or as part of the

ship action. During the ship action the additional proceeds are paid out only once even if several contracts are fulfilled at the same time during the production phase. The additional proceeds are also paid out only once during the production phase even if the player uses two ships.

The additional proceeds are obtained regardless of the amount of goods shipped because they are obtained on the return voyage (by bringing important news, and goods from the colonies like tea, silk etc.).

The ship has to be used as part of an action or to ship goods in order to receive these additional proceeds. If the ship is not used during the production phase it is not possible to conduct an 'empty trip' to gain the additional proceeds the *office* grants.

Engineering works (2x)



For each machine purchased by another player the owner of the *engineering works* receives £1 from the bank. These proceeds are not dependent on what the other player

actually pays for the machine. In theory the owner of the *engineering works* might receive more money from the bank than the player buying the machine actually pays. The deciding factor is the number of individual



machines bought. **Example:** £2 will go to the owner of the engineering works if a player, using his colored *machines* marker, buys two machines for £6.

The owner of the *engineering* works will not receive any money from the bank for machines he purchases himself (if another player owns the second *engineering* works, this player will receive money).

Patent (2x)



A *patent* is a good marketing tool. It can be used in two different manners during the distribution action. The player has to pick one of the two options.



Option one: If the player has a *patent*, he may add £2 to the actually paid administrative costs free of charge. This

money can be used to advance the *distribution* marker. First one has to factor in the *accountant*, then the limit of the action marker is taken into account and finally the effects of the *patent* are added.

Example: Marion places the action marker distribution max 7 on the £10 space of the administration table. Due to the accountant she pays only £8. The effects of the administrative costs are limited by the action marker to £7. Finally the patent raises the amount that can be used for distribution activities to £9.

Option two: As an alternative the player may return the *patent* to the common supply in order to gain a one time increase of the action's effectiveness.

To do this, the *distribution* action is conducted according to the administrative costs. Subsequently the player may increase his *distribution* marker by two further level without having to pay anything. He may raise the marker of one factory by two levels or the markers of two factories by one level each. The kind of levels and the kind of factories affected do not matter. Of course, the most effective use is to raise two factories with distribution markers of level 3 at the same time to reach level 4 twice without paying any money. The upper limit of level 4 for each *distribution* marker is still in place. The *patent* can only be used as part of the *distribution* action – not at any other time during the course of the game.

The *patent* may also be used if a player did not improve any marker as part of the *distribution* action (for example because the paid administrative costs were not high enough or the player did not pay anything because of the *accountant*).

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School (2x)



School has two functions. The owner of the school tile may place workers he fired as part of the machinery action not on the fired workers space (as you would normally be

required to do) but on another production row. It is possible to move them to a different factory or to the warehouse. The player may freely choose how many workers, replaced by machines, he wants to place on the fired workers space and how many he wants to move to other spaces in his factories (and he may decide to move no workers at all). Thus the player

might not need the workers action and may still start using a new production row. The *school* tile permits only the placement of workers fired as part of the

workers action. It is not possible to move other workers or hire new ones. It is possible to place workers in a production row even if

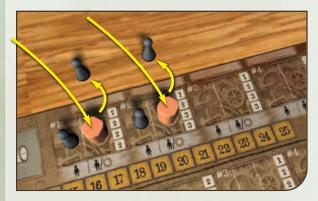
not all places in that produc-

tion row are occupied afterwards and the production row may not start producing. It is also possible to place workers in production row 4 of a factory of level I although this row does not produce any goods. This makes sense if a player intends to modernize the factory before the factory produces goods again.

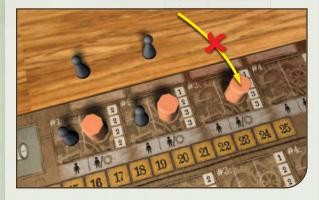
A player must pay his workers in his active factory even if they are placed on a row that does not produce anything, e.g. because the production row is not completely filled. If a new production row needs three workers, for example, and the player may replace only two workers with machines, he must still conduct the *workers* action or a further *machinery* action (in conjunction with the *school*) in order to produce goods in this production row during the next production phase.

It is not possible to conduct any kind of 'chain displacement', i.e. replacing a worker that has already been placed on the new space because of the *school* with a machine as part of the same action. To avoid any miscommunication, the fired workers should be placed next to the factory mat and only after the conclusion of the actual *machinery* action should they be placed on empty spaces. **Example:** Marion owns the school and conducts the machinery action:

Marion replaces one worker from the first two production rows of her food factory with a machine each. She places the workers next to the factory in order to open the third production row.



If Marion had been allowed to place a third machine she could not have used it to replace a worker in the currently still empty third production row. This machine would have to be used in a different factory.



After Marion has placed all machines, she places the workers on the factory mat and opens the third production row. She can do so instead of moving the workers to the fired workers space because she possesses the school tile.





In addition, the school offers the opportunity to shut down the highest operating production row of a factory during the production phase. In this case there are no costs for workers and machines in this production row – of course the player does not receive any goods in such a case. This is only possible if no goods from this production row have been used.

Example: Marion's food factory has three operating production rows with three workers and three machines. She recognizes that she will not be able to sell the goods produced in the third production row because demand is not high enough. She announces that she will shut down this production row. Later on she pays only the wages and operating costs for workers and machines in the first two rows. To indicate this, she turns the school 90° until the wages have been paid.

Patron (1x per kind of goods)



The patron receives goods regardless of the job market and the demand it generates. No space on the market share chart is required for a *patron*. If a player has sold three goods due to demand in England and his goods have an appeal of three, he may still sell a fourth goods token to the *patron*. The *patron* always pays the price of the player's price scale. Of course the player needs four goods either from his current production or his warehouse in such a case. It is not obligatory to use the *patron*. If a player cannot or does not want to sell any goods to the *patron*, he will not suffer any disadvantages.

Goods sold to a *patron* count as regularly sold goods. These goods therefore count for the share value increase of +1 or +2 for selling at least two goods. They are also taken into account when determining who sold the most goods.

Administrator (2x)



The administrator provides the opportunity to use the space in the £2 line of the administration table even if the event bureaucracy is in place.

In addition the player does not have to pay an additional

fee if he uses a marker that has already been placed on the administration *chart*.

If the event *bureaucracy* is in place and the player discards the administrator because he has reached the upper limit of four development tiles, the £2 space is immediately blocked. An action marker that has been placed in that spot may be used again during the course of the turn. The additional fee for using it, however, is £4 instead of £2 in such a case.

Foreman (3x)



If a player takes the *foreman* tile, he has to determine immediately in which factory the *foreman* will work. The *foreman's* effects apply only to this particular factory. To

indicate this a goods token is placed on the factory symbol on the mat. When wages have to be paid in this factory, they are lowered for up to 4 workers by £2 each. The player may move the *foreman* to a different factory if he passes on the additional action *special marker*. In that case the goods token placed on the factory is moved to any other factory. The *foreman* may thus work in several factories during the same game turn.

Nobody works free of charge even if there is a foreman! In the rare case that the regular wage is only £2, each worker is still paid the minimum wage of £1 despite the foreman being in place.

Combining the effects of workshop and foreman: If a player possesses both the workshop and the foreman and both tiles are used in different factories, the foreman and the workshop have to be placed on the spaces for development tiles that correspond to the order of factories (e.g. the workshop is placed on space one if it is used in the food factory and the foreman on space four if he works in the lamp factory).

Workshop (3x)



The workshop tile facilitates the purchase of new machines as well as their maintenance. Conducting the machinery action, the player adds £3 to the actually paid

administrative costs without having to pay these \pounds_3 . This higher amount (administrative costs $+\pounds_3$) can be used to purchase machines. The number of machines that may be purchased is still limited by the action marker. Any modifications because of the development tile *accountant* will be calculated beforehand. The *work-shop* raises the amount of the effective administrative costs that can be used. The fee for using an already placed marker again is still not usable.

Example: Marion uses the advanced action marker machinery 2/5/10 and places it on the £4 space. She owns the accountant and decides to pay only £2 of administrative costs to the bank. Because of the workshop she may now use £5 to buy machines. She takes two machines from the supply and places them in her factories.

Only using the workshop, a player may purchase a third machine when he uses his colored action marker. In this case he pays £10 of administrative costs and because of the additional £3 granted by the workshop he has reached the third value of the machinery marker 3/6/13.

The owner of the workshop pays only £1 as operating costs per factory regardless of how many machines are operating in this factory. When a player picks the workshop, he immediately places a goods token on the factory that will enjoy the lowered operating costs.

The workshop function "lower operating costs" can be transferred to another factory if a player passes on the additional action *special marker*. In that case he moves the goods token placed on the current factory to any other factory. As a consequence the *workshop* may affect several factories in the same game turn.

Combining the workshop effects with the foreman: If a player owns workshop and foreman and both tiles affect different factories, the foreman and the workshop have to be placed on the spaces for development tiles that correspond to the order of factories (e.g. the workshop is placed on space 1 if it is used in the food factory and the foreman on space 4 if he works in the lamp factory).

1.9 Event Markers

Event markers represent historical events that happened between 1750 and 1840 and reflect the influence these events had on the English economy. Each event affects all players. If not all aspects of the event can be executed, all possible effects are put in place. The other effects are skipped.

Generally speaking, all effects of an event must be applied before the game may continue. The *spinning jenny* version does not use any event markers. Only the marker *end of game* is placed face up on the event space of the 1790s decade as a reminder. In the **water frame** version event markers are placed face down on the right row of the timetable:

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The marker *end of game* is placed face down at the end of the 1810 decade. The *bureaucracy* marker and two other randomly drawn markers are shuffled. These three markers are placed face down on the three spaces for the decades 1770, 1780, 1790. All other markers are shuffled and one of them is put on the space of the 1800 line.

The other markers will not be used in the game and are returned to the box.

The reverse side of the markers reminds the players that before the event takes place all ship crews and warehouse workers have to be paid.

Those who want a more varying turn of events can add further event markers for each decade between 1760 in 1800. These markers are randomly drawn and placed on top of the markers already in place. At the end of each decade an additional event takes place (exception 1810). Ship crews and warehouse workers have to be paid only once (and not at all in 1760).

The *broker* affects the game only after the events have taken place and offers the opportunity to sell goods in warehouses and to trade shares.

The Functions of the Various Event Markers:

Bureaucracy: Blocking the £2 space on the Administration Table



The increasing size of the companies requires more administration and rising costs. The entire £2 line of the administration table is blocked from now on. As a reminder a

goods token is placed on each space of the line. If a player owns the *accountant*, he may return the goods token to the supply. If a player discards the *accountant*, however, he must block the space again. In such a case an action marker already placed on the £2 space may only be used again for an additional £4 (instead of £2) during this decade.



The *bureaucracy* marker is shuffled together with two other markers at the start of the game and placed face down on one of the spaces of the 1770 - 1790 decades. As soon as it is revealed, it remains valid and stays in place till the end of the game.

Hamburg Credit Crisis: Each Player Loses 10% of his Cash



Hamburg's currency is based on silver. As a result of slow sales of goods and a recession in the USA, too many creditors want to receive silver, which causes a breakdown of the

entire system. All parts of the economy are thrown into a crisis. Many companies even outside of Germany lose a lot of money or, even worse, suffer bankruptcy.

Each player counts his cash and announces the amount he has. After that everyone pays 10% of this amount to the bank (commercially rounded).

Example: Marion has $\pounds 27$ of cash and loses $\pounds 3$. Harold pays $\pounds 9$ to the bank because he has $\pounds 94$ cash. Angelica has only $\pounds 4$ and thus doesn't lose any money because of the crisis.

War on the Continent: +1

and £ ➡+1 each ministration



Napoleon devastates continental Europe and tries to bring England to her knees,

implementing the continental system. England, however, unlocks new markets in territories not controlled by Napoleon and ends up stronger than the countries that are part of the continental system.

In each factory each player raises the distribution marker by one level (or places a new one at level 1) and raises the price on the corresponding scale by £1. If a factory has already reached level 4, the price indicator will also not be raised. The event doesn't affect this factory.

Since appeal and price rise at the same time, the appeal indicator does not have to be adjusted on the market share table. After the production and sale phase, the distribution value and thus the appeal are lowered by one. The price may, however, only be adjusted by conducting the corres-ponding additional action.

Crown Jubilee: Each player sells 1 😭 extra

next turn (same as Patron) King George celebrates his crown jubilee. The celebrations boost the economy to new levels.

During the upcoming decade each player may sell an addi-



tional goods token (as to a *patron*). The marker is placed face up on the event marker of the next game turn.

This additional sale may also consist of the same kind of goods that was sold to a *patron*. When and which kind of goods is sold due to the *Jubilee* is left to each player. It is a regular sale - the goods have to be produced regularly or have to be taken from the warehouse. The goods are sold for their regular price according to the price scale and the sale affects the share value.

To indicate the option of selling an additional goods token, a token is placed on each row of the administration table above the £10 line. As soon as the player uses this opportunity to sell an additional goods token during this decade, the token above his row is removed.

> At the end of the next decade the opportunity to sell an additional goods token is lost. Any remaining goods tokens on the administration table are removed. The event marker *Crown Jubilee* is returned to the box and the next event takes place.

Lobby: Each player +1 The companies become better at pushing through their interests and obtaining privileges.

The start player begins and takes any special



marker (ship, advanced action marker, development tile). The

other players follow in clockwise fashion. Only markers of the current level are available. It is still the 'old' decade!

Using the *inventor*, a player may take a ship or an action marker of the next level.

'Made in England': Each player + 2 📢

The law that each product has to indicate its place of origin is supposed to strengthen the domestic economy. Later on, however, goods made in Germany - originally considered to be of lower quality - gain more and more



lower quality - gain more and more popularity.

Beginning with the start player each player may take a level of distribution, raising an existing marker by one or placing a new one of +1. This is done twice. Accordingly each player obtains two levels of distribution without any cost. The players decide which factories will be affected. They may distribute these levels among two different factories. If a player has raised all markers to the maximum of +4, he does not receive any further advantage unless he owns the *engineer*.

After raising the marker, a player adjusts the corresponding appeal marker on the market share table. Adjusting the price is not possible - to do so the additional action *price adjustment* is required.

Luddism: each factory – 1



Artisans and unhappy workers destroy machines because they fear these machines will destroy their jobs. Beginning with the start player and proceeding in clockwise

order, each player must remove one machine from one of his factories (returning it to the common supply). The place of the machine is taken by a worker from the fired workers space (not from the job market!). This procedure is repeated until all players have replaced one machine with a worker in all of their factories. If a player has done so already for all of his factories, he is skipped over. If there are not enough workers in the fired workers space, additional workers will be taken from the job market. If there are not enough workers on the job market, the event will only be executed until all workers are placed in factories.

Navigation Acts: next game turn per 🦺 -2

The navigation acts limit imports. Importers, however, found ways to circumvent these laws.



All importers are moved back

two spaces in the next game turn (never below the 'o' space). The event marker is placed face up on the event of the next game turn. If the timetable indicator

reaches this event space all importers are advanced again by two spaces (including from the 'o' space). The marker is returned to the box.

Opium War: next game turn

English traders smuggled opium on a grand scale to obtain silver. The Chinese emperor took measures against this illegal opium trade. This caused uncertainty in the shipping trade, the



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loss of merchantmen and eventually the so-called Opium Wars.

The event marker is placed face up next to the event marker of the next game turn and is in effect throughout the upcoming game turn. The capacity of all ships is lowered by 1. If a player wants to ship four goods, he may not do so using a 4 capacity ship because this ship's capacity has been lowered to 3 for this game turn.

At the start of the next turn each player loses a ship of his choice, i.e. he has to discard a ship after paying for ship crews. As usual the ship marker is returned to the *special markers* mat and the corresponding number of workers is moved to the fired workers space on the game board. In addition the *Opium War* marker is removed from the game. If a player does not own a

ship, he is not affected by this event.

Example: In the preceding turn the event Opium War took place. Marion owns a 4 capacity and a 6 capacity ship. During the sale phase she may ship a maximum of 8 goods because her ships have a capacity of 3 and 5 during this turn. She decides to discard the 6 capacity ship at the end of the game turn because she intends to ship only very few (if any) goods during the next game turn. She pays both crews their wages and discards 2 workers and the 6 capacity ship. Subsequently the event for the current game turn takes place.

Opium War should not be used in a two player game.



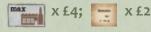
Recession: each share price -2



The economy overheats repeatedly and workers are fired en masse. Companies lose value or, even worse, go bankrupt.

Each player moves his share value indicator two spaces back – however, not below 'o'. Additional spaces might be forfeit.

Royal Society:



The Royal Society promotes 'progress' and grants price money and subsidies.

Each player receives cash from the bank. A player receives £4 for the highest development



level of his factories and £2 for each of his development tiles.

Example: Marion has a food factory of level I and a clothes factory of level II as well as a lamp factory of level II. Because of this she receives $\pounds 8$ (the highest development level of her factories (II) multiplied by $\pounds 4$). In addition she owns the development tiles engineer, patent and foreman. She receives an additional $\pounds 6$ for these markers. Altogether Marion receives $\pounds 14$ from the bank.

Social Unrest:





Workers live in dreadful conditions and wages stagnate. This kind of pauperism causes unrest.

Each player must pay £1 for each worker in his factories and on the harbor mat.

End of the Game



This marker is placed on the predetermined space. It is placed face up on the 1790 space in the **spinning jenny** version. In the **water frame** version it is placed face down

on the 1810 space.

If the timetable indicator reaches the end of the game, each player may conduct an abridged *stock exchange* action (conducting a warehouse sale and buying shares). The *broker* may not be used during or after this event.

Threat of Strike: next game turn wages + £1 per



Workers are unhappy with their labour conditions and have to be pacified with additional payments. Job protection laws (against child labor and lowering risk of

accidents) cause additional costs.

Each worker's wage is raised by £1 during the next decade. As a reminder the event marker is placed face up on the event marker of the next decade. A goods token is also placed next to the indicated wages on the job market.

As soon as the timetable indicator reaches the event space, the marker *threat of strike* placed face up on this space is returned to the box and the goods tokens are removed from the job market. After that the next event takes place.

World Exhibition:



removed from the game

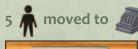
The world exhibition fires up the economy.

Four workers are removed from the job market and returned to the box. They are not used for the remainder of the



game even if the fired workers space should be empty and an event or economy marker would require further workers to be placed on the job market. If there are not enough workers in the job market, further workers will be taken from the fired workers space. If there are not enough workers on that space either, the remainder is forfeit.

Economic Crisis:



Economic Crisis: 5 th into the Demand collapses.

Five workers are immediately moved from the fired workers space to the job market. If there are not enough workers on the fired workers space,

as many workers as possible will be moved to the job market.



2. Strategy tips

PLEASE DO NOT READ THIS IF YOU WANT TO DISCOVER THE VARIOUS STRATEGIES OF THE GAME ON YOUR OWN!

Arkwright offers many different possibilities to be successful in particular in the water frame version. Since success depends on two factors (number of shares and share value) it is possible to focus on one of these factors advancing the other one later on or, as an alternative, to focus equally on both factors right from the start. At the end of the game an equal distribution among the two factors is mathematically seen the most effective (20 x 20 = 400 is more than 15 x 25 = 375). Accordingly it is important to keep an eye on both factors. All too often and especially during the first few games, the share value develops rather well and shares become too expensive and it becomes increasingly difficult to purchase shares from the bank at the end of the game. Whoever buys shares while they are not highly valued during the course of the game or makes profits that harm the share value has an advantage. Every game will develop along different lines because the distribution of the development tiles and advanced action markers is different from game to game. It is highly recommended to consider the options resulting from this when you develop your strategy.

It is always advisable though to pay attention to the turn order. Whoever is 'last', i.e. conducts the last action before the active kind of goods is produced, has a huge advantage because nobody can respond to his actions. He can recognize precisely how he may sell all of his goods at the best possible price or which distribution activities allow him to reach the highest possible appeal in order to receive a bonus advance for having the highest appeal on the market share table. The player who may determine the start player should aim for being last in those cycles in which his most important factories produce the active kind of goods. The start player though has the advantage to be the first to have access to those newly available action markers (and ships) that are the most interesting.

Generally speaking it is a good idea to pay attention to the actions of the other players and react to what they do. If there are already two other players who concentrate on ships, it might be profitable to focus more on England. If there is a market that is not serviced by any player, it will be profitable to become active in this market. If too many other players are active in the same market, it might be advisable to close a factory in order

to avoid unnecessary losses.

In many situations it is possible to plan your own move in advance in order to avoid unnecessary delays in the game. Short-term decisions do often not require excessively long thinking if you are certain about the overall aims of your company.

Some of the more general strategies for the **water frame** version (played by four players) are presented in the following paragraphs – without making any claims of being exhaustive or guarantees of success. The general principles also apply to the **spinning jenny** version.

The number of recommended factories refers to those factories on which a player focuses more or less intensely. It might be advantageous to open a further factory and produce and sell just 1 or 2 goods, for example using the *patron*. This allows to increase the share value without caring too much about this factory.

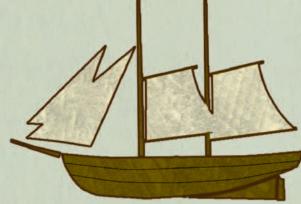
2.1 The Specialist

The specialist focuses on two factories, expands them with machines and increases also the quality and distribution of these factories. He achieves many bonus points for having the most appealing goods and selling the most goods. In addition such a player makes a handsome profit which allows him to buy plenty of shares until the end of the game. During each decade the specialist should advance at least six spaces on the share value track. At the end of the game he should try to have more than 20 shares in his portfolio.

The specialist hardly uses ships and contracts (only perhaps towards the end of the game). He often focuses on minimising costs in at least one of his factories by using as many machines as possible.

Recommended number of factories: 2.

Important special markers: advanced actions quality, distribution, production; development tiles patent, engineer, charisma, inventor.



2.2 The Shipowner

The ship owner (also called friend of the company or ship player) focuses on contracts and shipping of goods in order to earn as much cash as possible early on. Thus he may purchase many shares before their value increases. Increasing the share value is not his focus for the first part of the game. In contrast it is almost counterproductive.

Sales in England are initially avoided by the ship owner. In any case he must have enough storage space and be able to cause an additional production on occasion in order to ship more goods. He will frequently conduct the *stock exchange* action in order to place his contracts anew.

Until the middle of the game, he should have obtained 25 shares in order to increase their share value during the subsequent turns of the game.

This strategy requires a lot of planning. Especially during the first decade cash might run short. It is therefore advisable to sell rather one share too many than one share too few. Since the share value is not supposed to rise during the first half of the game, shares may be bought back quickly as soon as profits become regular. The *stock exchange* action required to repurchase shares will often be chosen anyway in order to obtain new contracts.

The shipowner requires the *inventor* in order to have ships of high-capacity and the most modern factories. **Recommended number of factories:** 3.

Important special markers: ships, advanced action production; development tiles agent in the colonies, office, administrator, inventor.

2.3 The Completist

It is the aim of the completist to operate all four factories. In this manner, he achieves a steady rise of his share value. He also remains flexible and can quickly decide which kind of goods offers the best opportunities to make a profit. The completist can purchase shares during the course of the game before they become too expensive.

The completist often owns a ship and waits for a contract if one or the other market collapses and he is required to store goods and sell them elsewhere.

His share value should advance by 8 to 10 spaces in order to reach the maximum share value at the end of

the game. By then he should have purchased more than 15 shares.

He should be flexible in regard to the start player because it might be relevant to him for which goods he is 'the last player' during the production phase. Thus he can lay claim to the most appealing goods and the most goods sold without spending too much effort.

Recommended number factories: 4.

Important special markers: advanced action marker machinery; development tiles school, foreman, developer, patron (perhaps several patrons).

2.4 The Flexible Player

A player who wants to succeed in England as well as conduct business with the East India Company has to plan especially well. His aim should be to operate three factories during the course of the game. He can produce a little for the English market in order to increase the share value. At the same time contracts and ships should be ready in order to make handsome profits to be able to purchase shares at the end of the game. He may rely less on ships and focus on raising the share value towards the end of the game. The player should aim for a share value of 20 and a portfolio containing more than 20 shares.

Recommended number of factories: 3. **Important special markers:** ships; development tiles accountant, small warehouse, agent in the colonies, developer.

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