

America's industrial boom would have been unthinkable without the railroads. It was only possible to open up this huge country by transporting the necessary materials over long distances.

The industrial development of North America is therefore synonymous with the expansion of the railroad networks of individual companies, many of which were

founded at the time with the help of investors who put up the necessary capital.

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Names such as Cornelius Vanderbilt and Charles Morgan bear witness to this period, but the financing of the railroad was not the only thing these investors had in mind. The most important goal of all was to make as much profit as possible.

Rules of the games

Game Materials

- **1 Game Board** – showing:
 - A map with hexes covering the part of the USA that extends from the east coast to Chicago;
 - A track for the income of the 5 railroad companies;
 - Three gauges with rotating hands to indicate the players' decisions;
 - An Industrial City track showing the development of the three industrial cities of Detroit, Wheeling and Pittsburgh;
 - One space for the general supply of development pieces, the little houses;
 - The Charter of the Wabash Railroad Company.



The map has different kinds of hexes:



- **23 Houses** – 20 of which serve as development pieces while the remaining 3 mark the development of the 3 industrial cities on the Industrial City track.



- **5 “+50” Game Tokens** – one for each company



- **3 Cardboard Indicators Needles and 3 Rivets** – for attaching them to the game board, as well as • **1 Rulebook**

- **20 Shares** – 3 red ones from the Pennsylvania Railroad Company (PRR), 4 blue ones from Baltimore & Ohio (B&O), 5 green ones from New York Central (NYC), 6 yellow ones from Chesapeake & Ohio (C&O) and 2 black ones from Wabash.



- **Game Money** – in denominations of \$1, \$5 and \$25 totaling 140 banknotes.
- **103 Locomotives in the company colors** – The locomotives show which hexes belong to the route network of which company.
 - 20 red PRR locomotives
 - 22 blue B&O locomotives,
 - 24 green NYC locomotives
 - 26 yellow C&O locomotives
 - and 11 black Wabash locomotives.



- **5 Counter Pieces** – in the colors of the 5 railroad companies to mark off the income track.



- **4 Charters for 4 Railroad Companies** – each one showing the name and color of a railroad company and providing space for its locomotives and shares. There is also enough space for the money that this company receives as the game progresses.



You choose which side of the Charter you want to use – the one with a large space for the locomotives or the other one with 3 compartments for the game money.

The Wabash Charter is printed onto the board, but you should not turn it over onto the other side.

Game Layout

The **game board** and **Charters** of the four railroad companies are laid out.

The three indicator needles should be carefully removed from their cut-out panel and attached to the game board as shown in the diagram using the two-part rivets. The indicator needles should then be turned to the green "START" field.

A locomotive from each company is placed on the corresponding start hex with the Wabash start hex remaining empty to begin with.

The remaining locomotives and shares of each company are then laid out in the corresponding spaces on the Charters. The Wabash locomotives and shares are placed on the Charter on the game board.

The companies' counter pieces are placed on the fields of the matching color on the income track. The Wabash piece is not placed yet. The "+50" game tokens are laid out.

20 houses are placed on the appropriately marked area on the game board as a general supply.

1 house is placed on each of the boxes 1 (Detroit), 3 (Wheeling) and 4 (Pittsburgh) on the Industrial City track.

One player takes over the bank and distributes a total of \$120 among the players as starting capital. Depending on the number of players, each one receives the following amounts:

2 players	60 \$	3 players	40 \$
4 players	30 \$	5 players	24 \$
6 players	20 \$.		



The indicator needles are attached to the game board using the rivets. They should not be unfastened!

3 gauges with movable indicator needles:

- Auction
- Development
- Route construction

General supply of houses

Industrial City track

1 locomotive is placed on each Start field:

NYC - green

PRR - red

B&O - blue

C&O - yellow

Wabash Charter on the game board

The Wabash counter piece is placed on the side.

The C&O / B&O / PRR and NYC counter pieces are placed on the fields of the matching color on the income track.

Income track for the 5 railroad companies

If a company's income exceeds the value "50", a "+50" token is placed on the company Charter and its counter piece is wrapped around the start of the track.

The Charters of the 4 railroad companies showing the fields for placing the locomotives, cash and shares.

Preparing the Game

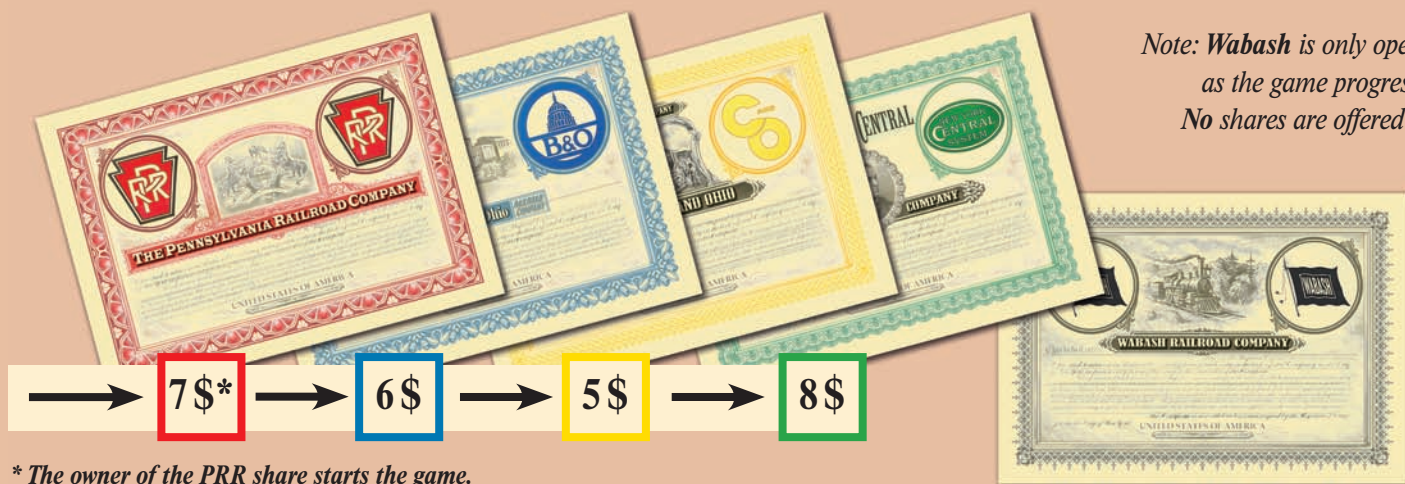
Before the game begins, one share from each railroad company (except Wabash) is auctioned off in the sequence **PRR - B&O - C&O - NYC**.

The banker is the starting bidder in the first auction.

To begin with, a **PRR** share is auctioned with a minimum bid of \$7.

The starting bidder can either **bid** or pass. Moving clockwise, each player must then offer a higher bid than the current bid or pass. A player who has passed can no longer participate in the auctioning of the same share. The Auction continues until all of the players except one have passed.

Sequence of the auctions and starting bids:



* The owner of the PRR share starts the game.

The player who has offered the highest bid pays the bid amount to the railroad company (the money is placed on the corresponding Charter) and is given the share, which is laid out face up in front of the player.

If no player bids for the share, the starting bidder gets it for free.

The player who acquired the share becomes the next starting bidder in the subsequent auction. Each auction is conducted in exactly the same manner as the first one. The further sequence of the auctions is:

One B&O share with a starting bid of \$6, then a C&O share with a starting bid of \$5, followed by an NYC share with a starting bid of \$8

The player who received the PRR share starts the game.

Note: Wabash is only opened as the game progresses. No shares are offered yet.

Objective of the Game

As investors in the economy of late 19th century America, the players try to make as much profit as possible in the thriving railroad sector.

They use their money to acquire shares in the railroad companies so that they can influence their development and earn money through the dividends that are paid out during the game.

Each railroad company generates an income, which is distributed completely among the shareholders (players) in the form of dividends during the Dividend Phase. The income of a company can be increased in two ways, by either connecting up new City and Mountain hexes to a route network or by developing those hexes already connected to a route network.

Each railroad company receives the necessary capital essentially by selling shares to the players.

Only the player who has invested wisely and expanded the right companies is likely to receive the highest dividends. The player with the most cash wins in the end.



Game Sequence

In turns, beginning with the starting player, the player whose turn it is chooses an action and then decides to either implement the action or do nothing.

After a certain number of actions, the game is interrupted by a Dividend Phase.

The following options can be selected:

- Auctioning of a share
- Expansion of a railroad company's route network
- Development of a hex or Industrial City

To begin with, the indicator needle of the selected option is moved one space to the right after the player selects the action.

If the indicator of an action points to red, the player cannot select this action.

If two indicators point to red, a Dividend Phase is called after which all indicators are set back to green. Only after this phase does the player make his move.



The Individual Options

Auctioning of a Share

The player can select a share for auction belonging to any railroad company.

Exception: Shares in the Wabash railroad company (black) are only available once the route network of one of the other companies has reached Chicago (see Page 8).

The selecting player must bid at least the minimum bid or pass.

The minimum bid is calculated from the current income of the corresponding company (marked on the income track) divided by the number of shares already sold, including the one currently being auctioned. The result is the minimum bid, whereby decimals – no matter how high – are always **rounded up**.

Auction

Route Expansion

Development



The corresponding indicator is moved one space to the right every time a course of action is decided upon.

Note: The Dividend Phase is explained in a separate chapter on Page 7.

Note: Although every player must select a course of action and mark it with the corresponding indicator, they do not have to implement it. In this way, it is possible to deliberately cause a shortage of certain courses of action during a round of play.

Example: A player does not have much money, so they could not keep up with the bidding at an auction. For this reason, the player chooses the option "Auctioning of a share" but does not offer one. By doing so, the player misses out on a course of action but ensures that there will be one auction less during this round of play.



Note: It can happen in the course of the game that all of a railroad company's shares are auctioned off. The shares of this company are then no longer available.

Example: Andy offers a New York Central share. The company's income currently amounts to \$22. Bert and Charlie each already own 1 New York Central share. This results in a starting bid of \$8 ($22 \div 3 = 7.33$ which is rounded up to 8).

Moving clockwise, each player either offers a bid, which must be higher than the previous one, or passes. Players who have passed cannot rejoin the auction. Bidding continues until all players but one have passed.

The player with the highest bid pays the offered sum to the company (the money is placed on the company Charter) and is given the share, which is placed face up in front of them.

If all of the players have passed, the share remains on the company Charter and no money is paid.



Note: It is not always an advantage to buy a share at the lowest possible price, because it is only the proceeds from the sale of shares which enable the railroad companies to expand their route networks, thus increasing their income (and therefore the share dividends too).

Expansion of a railroad company’s route network

A player can expand the route network of a railroad company if they own at least one share in it.

Conducting a route network expansion

A route network can be expanded by up to 3 hexes. The player places a locomotive of the corresponding company in each new hex.

All hexes along the route of a company must be connected to their starting city by means of their locomotives (routes). Start hexes may **not** be developed. Branching is permitted.

- ▶ Locomotives from all companies can be placed on all City, Industrial and Plain hexes.
- ▶ Only **one single locomotive** can exist on **Forest and Mountain** hexes and no other companies can build there.



*Note: Only 1 locomotive from each company can be placed on each hex. Each company has a certain number of locomotives. Once these have been **used up**, the company can **no longer** expand its route network.*

Locomotives from all companies are allowed in the following hexes:



Only the locomotive of one company is allowed on the following hexes:



***Note:** The Chicago Phase is explained in a separate chapter on Page 8.*

Important: Every time one of the 5 companies places a locomotive in Chicago (i.e. expands their route network to that city), the game is interrupted and a Chicago Phase begins.

Cost of route network expansion



When a locomotive is placed in a hex, the corresponding company must pay the costs from its available money (cash on the Charter) to the bank.

The costs are calculated from the red value indicated in the hex multiplied by the number of all locomotives in that hex (including the one that has just been played).

Note: A company can only spend as much money as it currently possesses. A player may not lend their own money.

The money owned by the companies and players must be strictly separated!



Example: Andy is expanding the NYC route network. He decides to build in Binghamton, 2 hexes away from New York, and places 1 green locomotive in the Forest and City hexes of Binghamton respectively. The Forest hex costs \$2 and the City hex \$2 per locomotive placed there. As a PRR locomotive (red) is already positioned here, the following total costs are incurred by NYC:

\$2 (Forest) + 2 x \$2 (City) = \$6. This sum must be paid to the bank in full from the NYC’s funds.

Increasing the income of the railroad companies

A company can increase its income by placing a locomotive on a hex. The increase is marked on the income track:

- **City and Mountain hexes (not yet developed, i.e. without any houses)** increase a company's income by the value listed in second place in the railway symbol (-3 + 1).



- **City hexes (developed, with houses)** increase a company's income by the value listed in second place in the railway symbol plus the value listed in the house symbol (-3 + 1 + 1).



- **Industrial hexes** increase a company's income by the value currently marked on the industrial city track of the city in question.

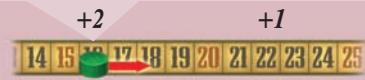


- **Forest and Plain Fields** do not increase income.

City and Mountain hexes (not yet developed)



Income (for green): +2
Example: Green increases by 2.



City hex (already developed)



Income (for Green): +3

+3

Industrial hexes



Income (for Green): +3

Development of a game hexes

Players may develop game hexes.

Conditions for developing a game hex

The following fields can be developed with this option:

City / Mountain / Forest hexes - At least one locomotive must be in the hex. Each hex can only be developed once. A house from the general supply is placed on the hex.

Industrial City - At least one locomotive must be in the industrial city. An industrial city can be developed several times. Its development is marked on the industrial track on the game board. The marker piece is moved one space to the right for every development.

Exception: Detroit - This industrial city is only developed automatically, by one space on the industrial track at the end of the Dividend Phase. A locomotive does not have to be in Detroit.

Detroit is the only City hex that is not developed by the players.

Effects of the development of a game hex

City / Mountain hex - The income of all railroad companies present on these hexes increases by the value shown in the right-hand symbol (house icon). This increase is transferred to the income track. (The marker pieces of the companies in question are moved by the given number of hexes).



Note: Plain and Start City hexes (New York, Philadelphia, Baltimore and Washington) and the City hex Chicago **cannot** be developed.

Although it is the Start City hex for Wabash, Fort Wayne may be developed and built upon because it is also regarded as a City hex.



Note: If the marker piece is already positioned on the last box on the Industrial City track, it remains there. The income of this industrial city can no longer be increased.

Example: The income of the C&O railroad company (yellow) increases from \$12 to \$13 through the development of Charleston (+1). This is marked accordingly on the income track.



- ▶ **Industrial City** - The income of every railroad company present on this hex increases by the difference between the new and the old box on the industrial track.

(This means that the income increases by 1 for every development in Detroit and Wheeling and by 2 in Pittsburgh).



Example: Wheeling is developed from 3 to 4. The income of PRR (red) and B&O (blue) increases by \$1 respectively. PRR increases from \$17 to \$18 and B&O from \$14 to \$15.

- ▶ **Forest hex** - The company in question receives \$2 immediately from the bank (placed onto the Charter). Its income does not change.



Dividend Phase

When it is a player's turn and two indicators on the gauges are already in the red area, the game is interrupted and a Dividend Phase is called. The player does not make their move until this phase has been completed.

The following three steps are conducted in turn during this phase:



- ▶ **General Dividends**

The players receive a dividend for every share in their possession. The amount of the dividend is calculated from the current income of the company as shown on the income track divided by the number of sold shares in this company. Decimals behind the point are **rounded up**. The money is paid to the players by the bank.

Example: Andy owns 2 NYC shares and Ben has 1 share in the same company. Its current income amounts to \$16. Each share receives a dividend of $\$16 \div 3 = \5.33 . Andy receives \$12 for his two shares, Ben gets \$6 for his one share.

Second example: Andy is the only player to own NYC shares. He has two of them. The current income of the company amounts to \$17. Andy receives a dividend of \$18.

Because the income of an individual share is calculated to begin with and then rounded up if necessary, before adding up a player's shares, a slightly higher dividend results from the rounding up process. $8.5 + 8.5$ correspond to $\$9 + \$9 = \$18$.

Note: The game ends here if at least one of the four "Game Over" conditions has been satisfied (see "End of the Game" on P.8).

- ▶ **Reset Dials**

Once the general dividends have been paid, the three gauges on the game board are reset to green.



- ▶ **Developing Detroit**

Thereafter, the marker piece on the industrial track for Detroit is moved forward by one space and the income of the companies present there is increased by one space on the income track.



Detroit's income increases by 1 (up to a maximum of 8) after every General Dividend.

The game then continues with the player whose turn it is.

Chicago Phase

Chicago Dividend

Each time a railroad company expands its route network to Chicago (i.e. places a locomotive there), the game is interrupted **after** the income of the company has been increased accordingly on the scale.

An extra dividend is paid out immediately to the shareholders of this company. The amount of this dividend is calculated in exactly the same way as the General Dividend.

Opening Wabash

Once the first company has reached Chicago, the Wabash Railroad Company is opened after the Chicago Dividend has been paid out. A black locomotive is placed on the Fort Wayne hex and the black counter piece is placed on the "1" field of the income track. If Fort Wayne has already been developed, the counter piece is placed on the "3" field of the track.

Auctioning the first Wabash share

The player who reaches Chicago by making a move now auctions the first Wabash share and makes the first bid. The general rules apply to the starting bid and auction (see Page 3 - 4).

The remaining Wabash share is now available for selection during the Auctioning of a Share option.



Note: It can happen that a General Dividend phase is also activated once Chicago has been reached. In this case, the Chicago Phase is dealt with first, then the General Dividend phase.



Note: The placement of its first locomotive on the Fort Wayne hex does not cost the Wabash Railroad Company any money.



*Note: If **no** player bids for Wabash, the share remains on the Charter and Wabash is still regarded as open and shares may be auctioned.*

After the auction, the game continues with the next player on the left.

End of the Game

When one of the following four conditions has been met:

- 3 or more companies have no more locomotives on the Charter.
- 3 or more companies have no more shares on the Charter.
- The general supply contains only 3 houses or fewer, or
- Detroit's income is at 8,

the game ends as soon as the next General Dividend has been paid out.

The players now count their money. The player with the most money wins.

In the event of a tie, the players concerned share the victory.

*Note: Shares do **not** count when determining the winner.*

