

1988



**A 19XX game about the
Deregulation of the Swedish Rail Network**

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Nova Suecia Games

<http://www.novasuecia.se>

Version 1.0

1. Introduction

The year is 1988 and the whole of Sweden is connected by a rail network operated by the public company Statens Järnvägar (SJ). Is the Swedish rail development completed then? No, SJ is inefficient and lacks customer orientation so the government decides that something has to be done. The resolution is spelt *deregulation*. The track maintenance is divested from SJ to Banverket and private operators are allowed to compete with SJ. In parallel, profitable lines get expanded while unprofitable lines get closed. There is also talk about high-speed rail in the future. Only one thing is certain: the Swedish rail market is a changing and a new competitive era has begun where only the strongest companies will survive.

2. Game Overview

1988 is a 19XX railroad investment and building game set in a time of deregulation. The players are stakeholders of railroad actors, which may be old state companies as well as new private companies. Each company is controlled by its leading stakeholder - its president. Depending on the company, the president generates revenue by managing rail lines or operating trains on them, which in turn generates dividends to the stakeholders.

Experienced 18XX players will recognize many game elements but the following will be different:

- ➔ Basically, a 19XX game start where an 18XX game ends.
 - ➔ There are **lines** (networks of tracks) owned by one **state company** ("Banverket") and operated by another ("SJ").
 - ➔ Banverket generates revenue by developing lines and auctioning the rights to operate on them to private companies.
 - ➔ SJ generates revenue by operating on profitable lines and lobbying for unprofitable lines to be closed.
 - ➔ The private companies generate revenue by bidding for the right to operate on lines.
- ➔ The more connected lines a private company manages to acquire, the greater the revenue, but they always run the risk of losing a line to a higher bidder.
- ➔ The private companies may acquire shares in each other and engage in friendly mergers or hostile takeovers.
- ➔ Typically, a 19XX game ends with a new private monopoly.

2.1 Sequence of Play Summary

1988 is played in a series of stock rounds and operating rounds. In a stock round, the players take actions to buy and sell shares in the companies. In an operating round, the players run the companies they control, which may be none, one or more. The game ends when the Bank runs out of money and the wealthiest player wins.

Note that "shares" refers both to stakes in private companies and state companies in a 19XX game. In reality, those are different concepts, but in 19XX there is no difference between the two.

2.1.1 first stock round

The player with the **priority deal** takes the first turn. Then, proceeding clockwise, each player takes a turn or passes. The round ends when all players have passed consecutively. The player to the left of the last player to buy or sell gets the priority deal.



On a turn, a player may do any or all of the following:

- ➔ Sell any stock certificates.
- ➔ Buy 1 stock certificate, either a **president certificate** (equivalent to 2 shares) or an **ordinary certificate** (equivalent to 1 share).
- ➔ Sell any stock certificates.



2.1.2 first operating round



The private companies operate first. The company with the highest share value starts, followed by the private company with the second highest share value and so on. They run trains, collect revenue, adjust share values, buy or sell shares, and buy trains.



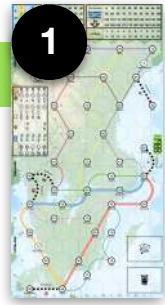
Then SJ conducts a simplified operation. It collects a revenue and adjusts its share value.



Banverket operates last. If any developed lines are available, Banverket hosts an auction. It then collects line contract and lobby payments, changes tracks, pays for existing tracks, and adjust its share value.

2.1.3 Next stock and operating rounds

All other stock rounds use the same pattern as the first one. The number of operating rounds depends on the phase number, which in turn depends on which trains are in play. In addition, if a new phase has started, Banverket hosts auctions for all developed lines, even the ones that have been auctioned earlier in the game.



2.1.4 End of game

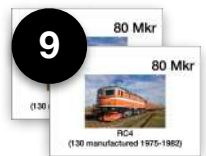
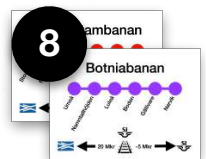
The game ends when the Bank runs out of money. Complete the operating round and end the game. Keep track of any further money paid out on paper. The player with the highest sum of money and share value wins.



3. Game Components

The game consists of the following components:

- 1) 3 game boards depicting Sweden.
 - ➔ Norrland: The upper board.
 - ➔ Svealand: The middle board.
 - ➔ Götaland: The lower board.
- 2) 1 stock board.
- 3) 1 phase token and 1 round token.
- 4) 10 company charts.
- 5) 6 regional company charts
- 6) 30 company tokens; 3 per company (except for regional)
- 7) 90 company stock certificates; 9 per company, of which 1 president certificate (except for regional).
- 8) 11 line contracts.
- 9) 26 trains.
- 10) 91 track and city tiles.
 - a) 30 yellow track tiles.
 - b) 6 green track tiles.
 - c) 26 yellow city tiles.
 - d) 11 green city tiles.
 - e) 5 brown city tiles.
 - f) 13 high-speed track tiles.
- 11) Money (12 000 Mkr in total).
- 12) 1 priority deal card.



3.1 Cities and railroad tracks

The game board depicts Sweden and is overlaid with a hexagonal grid. A hex may either contain a railroad **track** (referred to as tracks) or a **city**. Empty hexes are not used.



During the game, track and city tiles may be laid on the hexes. Tiles with a specific track color or city name must match the original rail color or city name. They must also meet the phase restrictions. See 4.3 Phases, 5.3 Track tiles and 5.4 City tiles for details.

3.1.1 Tracks

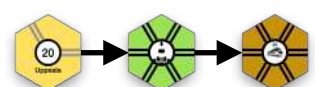
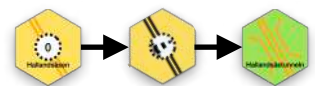
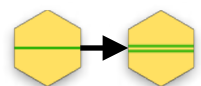
There are three types of pre-printed tracks on the board.

- ➔ **Double** tracks may be operated by both national and private companies.
- ➔ **Single** tracks may only be operated by the national company (SJ). They may be developed to double tracks.
- ➔ **Dotted** tracks are planned tracks. They may be developed to double tracks.



Tracks may be **developed** into other types by laying new tiles, flipping existing tiles or removing previously laid tiles.

- 1) **Double** tracks are laid on single tracks.
- 2) **Work** tracks are laid on any of the following double tracks (and only on those tracks):
 - a) **Tunnel tracks** (0-cities). The next change flips it to a double track (Hallandsåstunneln, Namntalltunneln).
 - b) **Project tracks** (dotted tracks). The next change flips it to a black double track (Arlandabanan, Norgebanan, Kvarkenbron and Öresundsbron).
 - c) **High-speed tracks** (20-cities). The next change flips it to a high-speed track.
- 3) **Closed** tracks are laid on single or flipped double tracks (and only on those tracks). Tracks never revert to single so if a closed track is removed, replace it with a double.

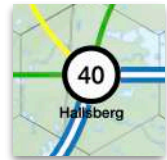


A **line** is a number of connected tracks of the same color.

Note that some tiles do not have work tracks or closed tracks, e.g. pre-printed double tracks can neither be worked on, nor closed. See 4.6.1 Develop tracks for how track tiles are placed.

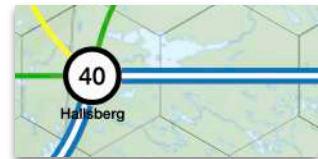
3.1.2 Cities

Cities are depicted by a circle with a **city value** determining its revenue. Cities with capital letters have fixed city values (Arlanda and cities outside Sweden). Other cities have values based on the connecting lines.



A city's base value is 0. Each line where at least 1 track leads to the city is considered **connected** and each such line adds 10 to the city value if connected through at least 1 single track and 20 if connected through at least 1 double track. When a track is developed, adjacent city tiles are developed immediately so that the city value matches the connecting lines.

Example: Hallsberg has an initial city value of 40 based on 1 blue double line (20) and two single green and yellow lines (10). If one single line is developed to double, its city value increases to 50. If the other single line is also developed, its city value increases to 60.



A track may not be developed if the corresponding city value development is illegal, e.g. a track development that develops a city to a green tile may not be laid until phase 3.

3.1.3 Cost and revenue

Generally, Banverket's cost for single track maintenance is covered by SJ's revenue from operations on the same. To simplify, single lines are not counted. Instead,

Banverket has a cost of **5 Mkr per double track** while **SJ** has an revenue based on a **reduced city value** for each connected city. As tracks are developed, the cost and revenue changes are tracked in the **cost and revenue table** on the game board.

COST/REVENUE		5	10	15	20	25	30	35	40	45	50
SJ		55	60	65	70	75	80	85	90	95	100
	3	105	110	115	120	125	130	135	140	145	150
	5	155	160	165	170	175	180	185	190	195	200
DIVIDENDS		1	2	3	4	5	6	7	8	9	10
		11	12	13	14	15	16	17	18	19	20

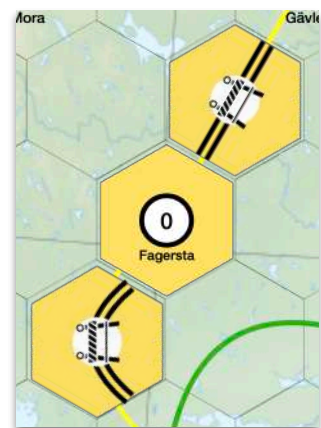
Development	BV cost	SJ re-venue	City value	SJ re-venue	City value	SJ re-venue
Change single track to double	+5	-	10	-5	60	20
Change dotted track to double	+5	-5	20	0	70	25
Close single track	-5	-	30	5	80	30
Close double track	-10	-	40	10	90	35
Change double track to tunnel	-5	+5	50	15	100	40

If needed, the cost and revenue can be backtracked.

- ➔ Banverket's initial net cost of 65 Mkr equals 5 Mkr for each of the 13 preprinted double tracks.
- ➔ SJ's initial net revenue of 0 Mkr equals the total SJ revenue for all the connected cities.

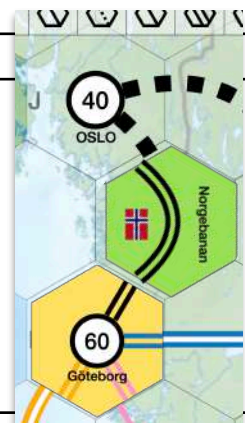
Actions that would bring the cost or revenue below 0 are illegal.

Example: Both tracks around Fagersta are closed. This decreases Banverket's cost by 10 Mkr. Since Fagersta is no longer connected, its city value decrease from 10 to 0 and SJ's revenue increases by 5 Mkr.



If the tracks instead had been changed to double, Banverket's cost had increased by 10 Mkr. The Fagersta city value had increased from 10 to 20 and SJ's revenue had increased by 5 Mkr.

Example: A double track is laid between Göteborg and Oslo and increases Göteborg's city value from 50 to 60. This increases Banverket's cost by 5 Mkr (+5 for developing a dotted track to a double) and SJ's revenue by 10 Mkr (+10 for connecting Oslo, +5 for Göteborg's increased city value and -5 Mkr for developing a dotted track to a double).



3.2 Regional, private and state companies

There are three types of companies: Regional, Private and State.

3.2.1 Regional companies

Regional companies operate only in certain regions. They are owned by one player and generate revenue every operating round.

- ➔ They may be exchanged for **shares** in certain companies at any time during the regional company's operating round.
- ➔ They may be **sold** to private companies at any time during the private company's operating round.

Region companies still owned by players are discarded at the start of phase 5. See 5.1 Regional companies for details.

3.2.2 Private companies

Private companies operate nation-wide. They are owned by the shareholders and operated by the president. The shares may be purchased by both players and private companies. Thus, one company may be president in another company, in which case the company's president run the operations for both companies.

3.3.3 State companies

State companies also operate nation-wide but with strictly separated responsibilities. **Banverket** develops and maintains tracks while **SJ** operates on all lines, with or without competition from the private companies. They are owned by the shareholders and operated by the president but unlike the private companies, the Bank may be the president and run simplified operations.

3.3.4 Company charts

Private and state companies (not regional) have company charts. Private companies have three boxes on their charts; one **Treasury** for money, one **Portfolio** for shares and one **Contacts** for lobby credit. State companies have only one box on their charts for money.



4. Gameplay

4.1 Preparing for play

- 1) Place the 3 game boards on the table.
 - a) In the time table in the upper left section, place the phase token on "Phase 1" and the round token on "Round 1".
 - b) In the lobby table in the upper middle section, place 1 of each private company token next to the table.
 - c) In the cost and revenue table in the upper right section, place 1 Banverket token on "65" and 1 SJ token on "0". In the dividends section, place another 1 Banverket and 1 SJ token on "0".
 - d) In the line box in the lower right corner, place the line contracts face up. The order is not important.
 - e) In the train box in the lower right corner, place the trains sorted from low to high face up so that a "1-train" is on top.
 - f) Sort the track tiles by color and place them next to the game boards.
- 2) Place the stock board on the table.
 - a) Place the company charts next to the stock board.
 - b) Place 1 SJ token on top of 1 Banverket token in the green "67" grid box.
 - c) Place all 10 Banverket stock certificates and 10 SJ stock certificates in the Bank pool.
 - d) Sort the remaining company stock certificates and tokens by company and place them on top of their respective company charts.
 - e) Take the line contracts Södra stambanan, Västra stambanan and Väst kustbanan and place them next to the SJ chart.
- 3) Deal money to the players according to the player count.
- 4) The player who last travelled by train starts and takes the priority deal card.
- 5) Lay out the the 6 regional company charts in face value order and start the game with the initial bidding!

Players	Money
2	1 200 Mkr
3	800 Mkr
4	600 Mkr
5	480 Mkr
6	400 Mkr

4.2 The regional companies

Beginning with the player with the **priority deal card** and proceeding clockwise, each player takes a buy-bid-turn until all regional companies are sold.



1. Pass (neither buy, nor bid).
2. Pay face value to buy the regional company with the lowest face value. The player to the left then takes the priority deal.
3. Bid for a regional company other than the one with the lowest face value.

If the regional company with the lowest face value has at least one bid, pause the buy-bid-turns. Starting with the player with the lowest bid and proceeding clockwise, the players with bids may raise or pass until all players pass consecutively. The player with the highest bid buys the company. If the next regional company with the lowest face value also has at least one bid, repeat the above, otherwise the player with the priority deal takes the next buy-bid-turn.

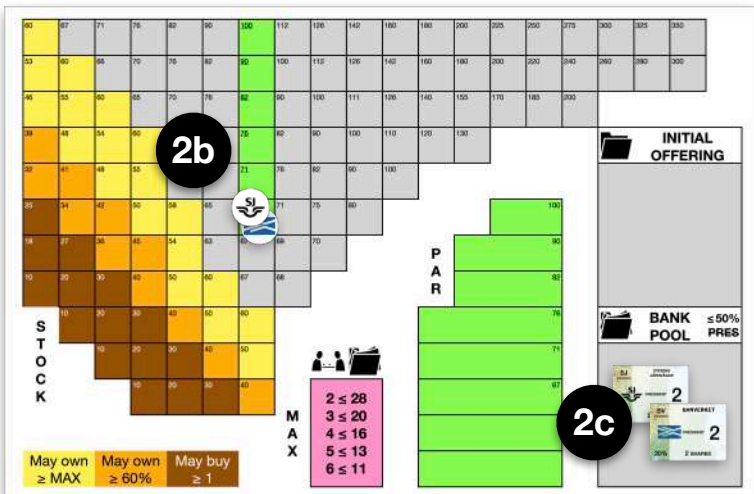
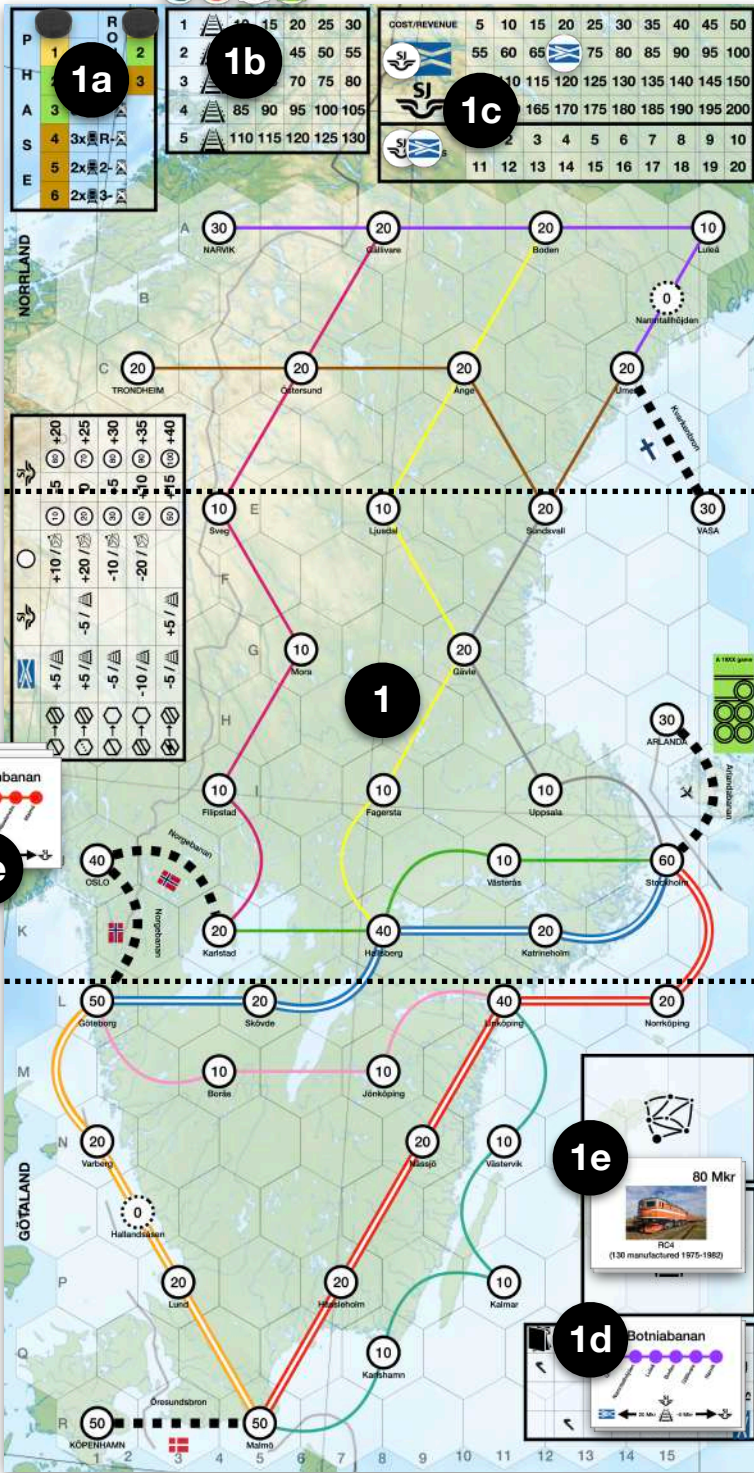
If the lowest face value company doesn't get sold, lower the face value and resume the buy-bid turns. If the lower face value reaches 0, remove the company from the game.

Once all regional companies have been sold, phase 1 starts.

Example: Player 1 bids 70 Mkr for Malmtrafik and player 2 bids 75 Mkr. Player 3 bids 100 Mkr for Svedab. Player 4 can now buy the company with the lowest face value, BK Tåg, for 50 Mkr. Player 1 gets the priority deal, buys Tågab for the face value 60 Mkr, and gives the priority deal to player 2.

Malmtrafik now has the lowest face value and two bidders. Player 1 has the lowest bid and raises to 80 Mkr. Player 2 raises to 85 Mkr and player 1 passes. Player 2 still has the priority deal and raises the bid for Svedab to 105 Mkr. Player 3 bids 90 Mkr for A-Train and player 4 buys the current company with the lowest face value, Connex, for 80 Mkr. Player 1 gets the priority deal but doesn't get to use it, since both the remaining companies have bids.

Player 3 gets A-train for 90 Mkr as the only bidder and passes in the auction for Svedab so player 2 gets Svedab for 105 Mkr.



2a

2e

2d

2c

2b

2a

2d

2c

2c

2c

1f

4

5

1f

1f

1f

1f

1f

1f

1c

COST/REVENUE	5	10	15	20	25	30	35	40	45	50
1	55	60	65	70	75	80	85	90	95	100
2	110	115	120	125	130	135	140	145	150	155
3	165	170	175	180	185	190	195	200	205	210
4	215	220	225	230	235	240	245	250	255	260
5	265	270	275	280	285	290	295	300	305	310

1a

P	1	2	3
R	1	2	3
H	4	5	6
A	7	8	9
S	10	11	12
E	13	14	15

1b

1	10	15	20	25	30
2	45	50	55	60	65
3	70	75	80	85	90
4	85	90	95	100	105
5	110	115	120	125	130

1e

1d

2b

2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	2	3	4	5	6	7	8	9	10	11	12	13	14
15	16	17	18	19	20	21	22	23	24	25	26	27	28
29	30	31	32	33	34	35	36	37	38	39	40	41	42
43	44	45	46	47	48	49	50	51	52	53	54	55	56
57	58	59	60	61	62	63	64	65	66	67	68	69	70
71	72	73	74	75	76	77	78	79	80	81	82	83	84
85	86	87	88	89	90	91	92	93	94	95	96	97	98
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239	240	241	242	243	244	245	246	247	248	249	250	251	252
253	254	255	256	257	258	259	260	261	262	263	264	265	266
267	268	269	270	271	272	273	274	275	276	277	278	279	280
281	282	283	284	285	286	287	288	289	290	291	292	293	294
295	296	297	298	299	300	301	302	303	304	305	306	307	308
309	310	311	312	313	314	315	316	317	318	319	320	321	322
323	324	325	326	327	328	329	330	331	332	333	334	335	336
337	338	339	340	341	342	343	344	345	346	347	348	349	350

2c

P	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
R	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
A	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
S	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
T	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
O	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
C	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90
K	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
M	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120
A	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135
X	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150

May own ≥ MAX
 May own ≥ 60%
 May buy ≥ 1

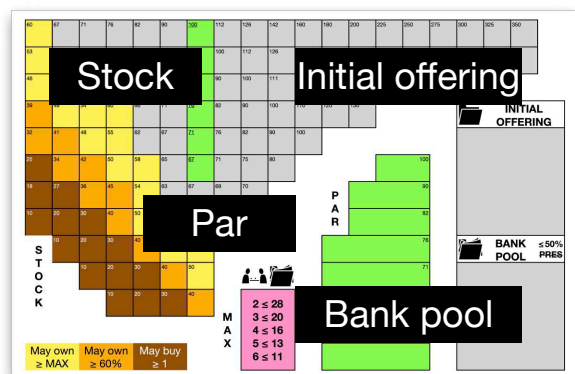
4.3 The phases

The game progresses through seven **phases**. Each new phase is triggered by the purchase of a new train type: 2-train, 3-train, 4-train, 5-train, and 6-train. Each phase has certain conditions regarding number of operating rounds, tiles which may be laid, trains a company may own, and trains which may be in play:

Phase	Starts	Operating rounds	Tiles	Train limit	Discarded
0	Start of game	1	None	N/A	
1	All regional companies sold	1	Yellow	4	
2	First 2-train purchased	2	Yellow & Green	4	
3	First 3-train purchased	2	Yellow & Green	3	1-trains
4	First 4-train purchased	3	Yellow, Green & Brown	3	Regional companies
5	First 5-train purchased	3	Yellow, Green & Brown	2	2-trains
6	First 6-train purchased	3	Yellow, Green & Brown	2	3-trains

4.4 The stock market

The stock market records the current value of the companies' shares. It is represented by the **stock board grid** and each company's share value equals the number of the grid box occupied the company's share token. There is also a **par value chart** recording the initial value of the companies' shares.



4.4.1 Share ownership

A **stock certificate** may be owned by the Bank, a player or (in case of private company certificates) another private company. A private company may buy its own stock certificates.



The first certificate of a company to be purchased must be the **president certificate**. The buyer of a private company (the player or the president of the purchasing company) must choose an initial share value (67, 71, 76, 82, 90, 100) and place company tokens in the corresponding grid boxes on the stock board grid and the par value chart, at the bottom of the stack if there are any tokens there.

The remaining certificates are placed in the **Initial offering**. Certificates later sold to the Bank are placed in the **Bank pool**. The cost of subsequent certificates to be purchased equals the **par value** if purchased from the Initial offering or the **stock value** if purchased from the Bank pool. Note that the state companies' stock certificates start in the Bank pool and thus have no par value, only a stock value.

4.4.2 Group

If a private company is the leading stakeholder in another private company, the two companies are referred to as a **group**, where the former is referred to as a **mother company** and the latter as a **subsidiary company**.

The mother company may be the leading stakeholder in several companies and the subsidiary company may itself have subsidiary companies. The only restriction is that **circular ownership** is illegal, i.e. any action that would result in a subsidiary becoming the leading stakeholder in its mother may not be taken.

Example: Arriva owns 3 shares in Veolia and Veolia owns 3 shares in Arriva. Player 1 owns 3 shares each in Arriva and Veolia and is the leading stakeholder in both of them. Player 1 sells the shares in Veolia to form a group with Arriva as the mother company and Veolia as the subsidiary company. As the leading stakeholder of Arriva, player 1 controls both Arriva and Veolia. Player 1 may not sell shares in Arriva, nor may Veolia buy shares in Arriva, since this would result in Veolia becoming the leading stakeholder in Arriva.

4.4.3 Share and certificate limits

A player has a **limit** of 5 stock certificates in a single company and a specific number of total certificates based on the player count. If a limit is exceeded out of a player's turn, the player must sell certificates at the next stock round turn.

Players	Certificate limit
2	28
3	20
4	16
5	13
6	11

The Bank and private companies also have a limit of 5 stock certificates in a single **private** company. Certificates may not be traded if this limit would be exceeded.

4.4.4 Special stock market effects

Share values in a **yellow**, **orange** or **brown** grid box have exceptions to the share and certificate limits.

- ➔ Yellow, orange or brown certificates do not count towards the overall limit.
- ➔ Orange or brown certificates do not count towards the 5 stock certificate limit in a single company.
- ➔ More than one brown certificate may be purchased in a stock round turn.

46	55
39	48
32	41
25	34
18	27

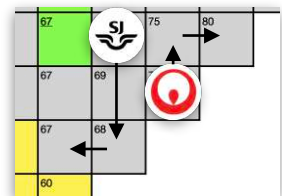
4.4.5 Share value token movements

Share value tokens move to new grid boxes in different ways. If a share value token moves to an occupied box, place it lowest. In case of ties, higher placed tokens are considered higher priced than lower and tokens in columns further to the right are considered higher priced than tokens in columns further to the left.

- ➔ All companies
 - ➔ Move **down** 1 step for each share sold (if possible).
 - ➔ Move **up** 1 step at the end of the stock round if all shares are sold (if possible). Move highest priced tokens first.
 - ➔ Move **down** 1 step at the end of the stock round if no shares are sold (if possible). Move highest priced tokens first. This can only happen to state companies.
- ➔ Private companies
 - ➔ Move **right** 1 step if dividends are paid (or up if not possible).

- ➔ Move **left** 1 step if no dividends are paid (or down if not possible).
- ➔ State companies
 - ➔ Move **right** 1 step if dividends equal or exceed previous stock round's dividends (or up if not possible).
 - ➔ Move **left** 1 step if dividends are either zero or less than previous stock round's dividends (or down if not possible).

Example: During a stock round, player 1 sells 2 SJ shares and buys the last Veolia share. The SJ share token moves down 2 steps immediately and the Veolia share token moves up 1 step at the end of the stock round.



During the subsequent operating round, SJ pays dividends of 10 Mkr per share, which is less than previous operating round's 15 Mkr, while Veolia pays its revenue as dividends instead of withholding it. SJ's share token moves 1 step to the left and Veolia's share token moves 1 step to the right.

4.5 Stock rounds

Beginning with the player with the **priority deal card** and proceeding clockwise, each player takes a turn or passes. The stock round ends when all players have passed consecutively.



On each of your turns, you may do any or all of the following:

- ➔ **Sell** any of your certificates.
- ➔ **Buy** 1 certificate in a company of your choice: either a president's certificate (if available), or 1 other certificate if the president's certificate is unavailable.
- ➔ **Sell** any of your certificates.

4.5.1 Stock trades

Stock trades are subject to the following restrictions:

- ➔ Stock certificates may not be sold in the **first** stock round.
- ➔ If stock certificates of the **same** company are sold, the share value token moves after all certificates have been sold.

- ➔ If stock certificates of **different** companies are sold, the player chooses the order of the sales.
- ➔ The **private** president certificate may not be sold.
- ➔ A player may not buy certificates if they have sold certificates of the same company in the **same** stock round.

4.5.2 Floating a company

Once 60% of the shares in a private company have been bought, the company is **"floated"**. A company remains floated even if shares are subsequently sold to the Bank.

At the end of the stock round, the president of a newly floated company takes the company chart, company tokens and starting money equal to the par value times ten. The company money must be kept in the Treasury strictly separate from the president's personal money.

The state companies start as floated, hence their shares start in the Bank pool and the Bank is the president. The player who buys the the president certificate also takes the company chart and company tokens (but no starting money).

4.5.3 Change of president

If another player or private company ends up with **more shares** than the current president, they immediately take the president certificate and company chart in exchange for two ordinary certificates. A private company may own a majority of its own shares but such shares are not counted for presidency changes.

Example: When player 1 buys a Veolia share, it is her 3rd share. The current president, player 2, only has 2 shares and must exchange his president certificates (2 shares) for 2 of player 1's ordinary certificates (1 share each). Player 1 now the president of Veolia.

4.6 Operating rounds

At the beginning of an operating round, each **regional company** operates in **face value order**. The owner takes actions and collects money according to the company chart (see 5.1 Regional companies).

Next, each **private company** that has floated operates in **share value order**, starting with the highest.

Finally, the **state companies** operate, first SJ and then Banverket.

Each company completes all its operating round actions before the next company continues. The player who is the president operates on behalf of the company.

Action	Private companies	SJ	Banverket
4.6.1 Run trains	Yes	No	No
4.6.2 Collect revenue	Yes	Yes	Yes
4.6.3 Lobbying	Yes	No	No
4.6.4 Develop tracks	No	No	Yes
4.6.5 Purchase trains	Yes	No	No
4.6.6 Auction line contracts	No	No	Yes
4.6.7 Trade shares	Yes	No	No

4.6.1 Run trains (Private)

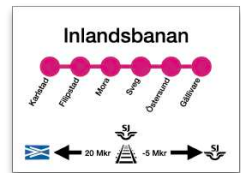
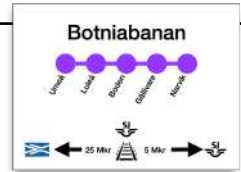
Only **private companies** with **line contracts** and **trains** may run trains. (SJ is assumed to automatically run trains to all connected cities and skips this action.)

A company's **trains** run on a **route**, which is continuous segment of tracks that includes cities on the company's line contracts.

- ➔ The train **value** ranges from 2 to 7 and represents the maximum number of **tracks** the train may have on its route.
- ➔ A route may start and end in any city and run on any tracks provided that they are in the company's line contracts.
- ➔ A route may not branch but a train may pass a city or a track several times as needed to include as many cities as possible.
- ➔ A **high-speed** train (5, 6, 7) may **skip** a city with a high-speed track and count the two tracks around it as one.

A **city** is on a **contracted route** if trains run on all non-closed tracks leading to and from it as per the line contract. Each such city generates revenue in the next action.

Example: Vy has a 6-train and the line contracts Botniabanan and Inlandsbanan (with the tracks Sveg-Karlstad closed). The president chooses to run the route Narvik-Gällivare-Boden-Gällivare-Östersund-Sveg. Umeå, Luleå and Boden are not on contracted routes but Sveg is, since Sveg-Mora is closed. Gällivare is on the contracted route for both line contracts thanks to the Boden backtrack.



Note that in the first operating round, no private company can run any train. SJ gets 0 Mkr from the cost and revenue table and 10+15+0 Mkr from SJ's initial line contracts. Banverket gets -65 Mkr from the cost bord and 35+35+20 Mkr from SJ's line contracts. Thus, both national companies will pay 20 Mkr in dividends (2 Mkr per share) and retain 5 Mkr in the Treasury.

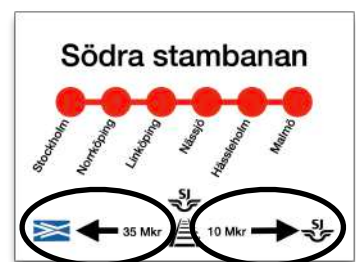
4.6.2 Collect revenue (All)

Private companies collect revenue from **cities on routes**. Once a private company has run all of its trains, add the city values of all cities on routes on all line contracts. A city only generates revenue once per line contract. If a city is on several line contracts, add its value for each line contract. Collect the revenue from the Bank.

For each **contracted track not on routes**, the company must pay a **penalty fee** of 5 Mkr for the first track, 10 Mkr for the second, 15 Mkr for the third and so on from the revenue (and from the Treasury if necessary) to each of Banverket and SJ. No penalty fee is paid for **closed tracks**.

The company must also pay Banverket the **line contract fee** equal to the winning bid that was placed on the line contract (see 4.6.6 Auction line contracts).

If SJ has a line contract (because no private company bid for it), the Bank pays the amount listed on the contract to Banverket and SJ. This may be negative.



SJ collects revenue from three sources:

- 1) The reduced SJ city value of all **connected** cities according to the cost and revenue table from the Bank.

- 2) The SJ revenue of its **line contracts** from the Bank.
- 3) **Penalty fees** for cities not on routes from private companies.

Banverket collects revenue from four sources:

- 1) **Line contract fees** from private companies.
- 2) **Penalty fees** for cities not on routes from private companies.
- 3) The Banverket revenue from SJ's **line contracts** from the Bank.
- 4) Money from the **lobby board** (see 4.6.4).

Banverket must also pay the **maintenance cost** according to the cost and revenue table to the Bank and may pay to **acquire** the regional companies A-Train and/or Svedab at a price agreed with the owning player (see 5.2 Regional companies).

The president then pays out the revenue.

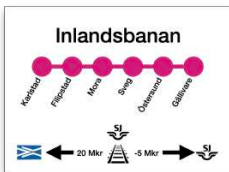
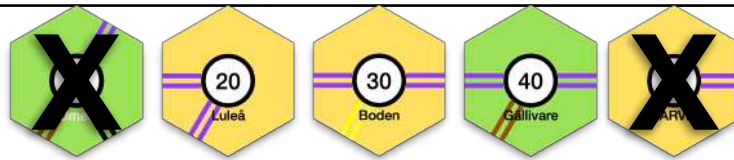
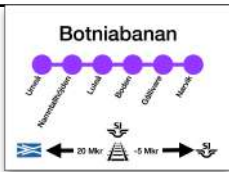
Private companies can either pay the revenue as dividends to the stock holders (10% for each share held) or withhold and add it to the Treasury. Shares in the Initial offering pay dividends to the Bank. Shares in the Bank pool pay dividends to the Treasury.

Banverket and **SJ** must pay all the money in their Treasury rounded down to the nearest 10 Mkr increment as dividends. The dividends are then recorded in the cost and revenue table. If Banverket or SJ would end up with a negative amount of money, the Bank covers the debt and the dividends are set to 0.

If another company receives dividends, immediately forward 10% rounded up to each **player-owned** (not company-owned) share of the receiving company. The Bank pays or receives any remainders. This simplification prevents payment loops between companies.

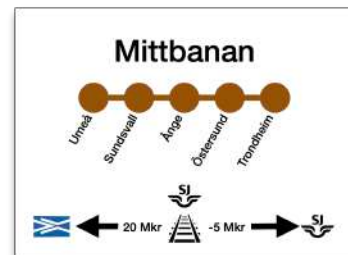
Remember to adjust the share prices as per 4.4.4 Share value token movements afterwards.

Example: Vy included Narvik and Gällivare on Botniabanan (40+40) and Gällivare, Östersund and Sveg on Inlandsbanan (40+30+20). They add up and collect the city revenue for all cities on routes (170 Mkr). Note that Gällivare is counted for both line contracts. Since the remaining Inlandsbanan tracks are closed, Vy only has to pay penalty fees of 5+10 Mkr each to Banverket and SJ for the tracks Boden-Luleå and Luleå-Umeå. The president decides to withhold the 140 Mkr so the share value token moves 1 step to the left.



SJ has a revenue of 55 Mkr and dividends of 5 Mkr according to the cost and revenue table so SJ gets 55 Mkr from the Bank. SJ also has a line contract for Mittbanan, which unfortunately costs 5 Mkr, but they also receive 5+10 Mkr in penalty fees from Vy. This leaves 65 Mkr in the Treasury so SJ pays 6 Mkr per share and retains 5 Mkr. Since the dividends were higher than the last operating round, the share value token moves 1 step to the right and the dividend token moves to 6 Mkr.

COST/REVENUE	5	10	15	20	25	30	35	40	45	50
	60	65	70	75	80	85	90	95	100	
	105	110	115	120	125	130	135	140	145	
	155	160	165	170	175	180	185	190	195	200
DIVIDENDS	1	2	3	4	5	6	7	8	9	10
	11	12	13	14	15	16	17	18	19	20



Banverket has received 165 Mkr from private companies in line contract fees and 5+10 Mkr from Vy in penalty fees. They have also received 20 Mkr from the Bank for SJ's line contract and 70 Mkr from lobbying (see 4.6.3) and paid 60 Mkr for developing tracks (see 4.6.4). The costs and revenue table shows maintenance costs of 150 Mkr and dividends of 7 Mkr. After paying the costs, Banverket has a total of 60 Mkr in the treasury and pays 6 Mkr per share. The share value token moves 1 step to the left and the dividend token moves to 6 Mkr.

4.6.3 lobbying (Private)

The **lobby board** is a mean for private companies to influence Banverket's track development. The rows tell how many developments to influence and the columns tell how strong the influence is.

1		10	15	20	25	30
2		35	40	45	50	55
3		60	65	70	75	80
4		85	90	95	100	105
5		110	115	120	125	130

To **lobby**, the president moves the company token to any grid box and pays to the Bank (or gets back) the difference between the grid box moved from and the grid box moved to, e.g. an initial move to "10" costs 10 Mkr and later move to "20" costs another 10 Mkr.

If the lobbying results in development (see 4.6.6 Develop tracks), the token is moved outside the table and the Bank pays both Banverket AND the company the lobby amount. The company must place this amount in the Contacts on the company chart and may only use it to pay for line contract fees (see 4.6.2 Collect revenue). Banverket places the amount in the Treasury.

Example: Vy wants single tracks in Norrland to be developed to double to increase the city values of its Norrland line contracts and bid for another one. The company pays 70 Mkr from the Treasury to the Bank to place its token on the lobby board space "70".

4.6.4 Develop tracks (Regional. Banverket)

If the regional companies A-Train and Svedab are in play, they may develop their special tracks "Arlandabanan" and "Öresundsbron", see 5.1 Regional companies. As long as they are in play, Banverket may not develop tracks there.

Otherwise, only **Banverket** may develop tracks. Banverket must do between 1 and 5 developments. A development may be used to lay, flip or remove a track tile according to 3.1.1 Tracks.

The development decision depends on the **lobby board state**.

- ➔ The company with the **highest** lobby value may decide up to 5 developments depending on which row the token was placed in.
 - ➔ If tied, the company with the highest **share value** decides.
 - ➔ The developments must be along the same **line**. If no more development is possible, a new line may be developed.
 - ➔ If the company declines, the company with the **next highest** lobby value may decide.
- ➔ If all companies have lobby value 0 or decline, **SJ** may decide 1 development (but only if a player is the president).
- ➔ If any developments remain, **Banverket** may decide (but only if a player is the president). Banverket may accept the next highest lobby value, decide themselves, or lay no further tracks.
- ➔ If **no player** is eligible to take a development decision, then and only then no development is done.

If developments are done, Banverket pays the development cost as per the company chart and adjusts the Banverket cost as per 3.1 Cities and railroad tracks. If city values change, adjust the SJ revenue as well.

Developments	Development cost
1	0
2	10
3	30
4	60
5	100

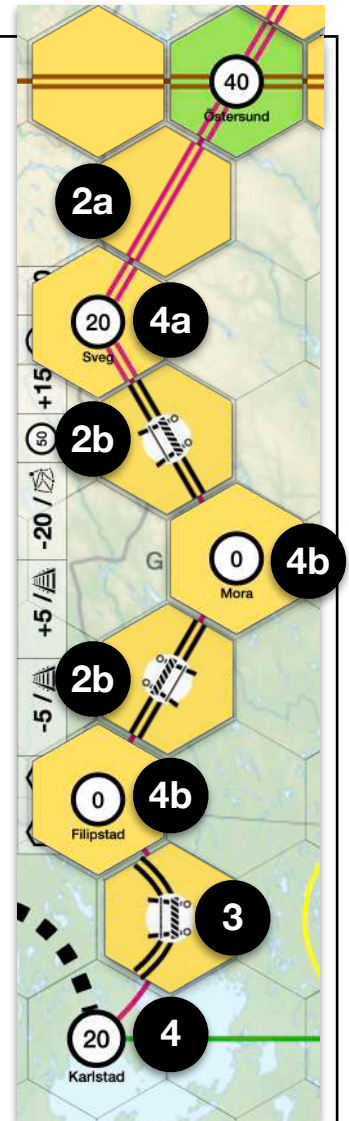
A hex may only be developed once per round.

Example: Banverket has a player president and two companies have done lobbying; Vy (70 Mkr for 3 actions) and Veolia (20 Mkr for 1 action) ①.

1	10	15	25	30
2	35	40	45	55
3	60	65	75	80
4	85	90	95	100
5	110	115	120	130

Vy has the higher lobby value and decides to lay tracks on 3 of the 4 single tracks on Inlandsbanan; 1 double track ②a and 2 closed tracks ②b. (Östersund-Gällivare has a double track already.) Banverket has 2 developments left and may let Veolia take an action as well but chooses not to and instead closes the 5th Inlandsbanan track as the 4th development and foregoes the 5th development ③.

The double track increases the city value of Sveg from 10 to 20 ④a while the closed tracks decrease the city values of Mora and Filipstad from 10 to 0 ④b. The Banverket cost increases with 5 Mkr for the double track and decreases with 5 Mkr for each closed track. The SJ revenue increases with 5 Mkr for each changed city value (both 10→20 and 10→0).



Banverket gets 70 Mkr from the Bank and pays a development cost of 60 Mkr for the 4 tracks. Vy moves the lobby token back to 0 and also gets 70 Mkr from the Bank. The money is placed in the Contacts and may be used for future line contract fees.

4.6.5 Purchase trains (Private)

Only **private companies** may purchase trains.



- ➔ A company must purchase a train if it has **none**.
- ➔ A company may not buy trains in excess of the phase **limit**.
- ➔ A train may be **purchased** from the top of the train deck, the Bank pool or another company.
 - ➔ A train from the bank is purchased for the **face value**.
 - ➔ A train from another company is purchased for any price **mutually agreed** by the presidents.

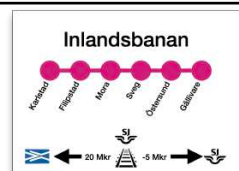
Train	High-speed	Cost	No.
1	No	80 Mkr	6
2	No	180 Mkr	5
3	No	300 Mkr	4
4	Yes	450 Mkr	3
5	Yes	630 Mkr	2
6	Yes	800 Mkr	6

If a company cannot afford to buy a train, it must raise money in the following order. In this case, the company must buy the cheapest train available and may not pay more than the face value.

- 1) The company must retrieve money from the **lobby board** (but may not use money in the Contacts).
- 2) The company must sell shares in the **Portfolio**.
- 3) The president must pay the difference with **personal money**.
- 4) The president must sell **regional companies** and/or **personal shares** (but not more than necessary and not so that the president certificate in a company without trains would be lost).

The purchase of a train may trigger a **new phase** (see 4.3 Phases). If this results in companies having excess trains, they must immediately and in share value order (highest first) return a train to the Bank pool without any payment.

Example: Vy has four 2-trains. The president decides to buy the first 3-train. This triggers phase 3, which lowers the train limit to 3. Vy must immediately discard 2 of its 5 trains.



4.6.6 Auction line contracts (Banverket)

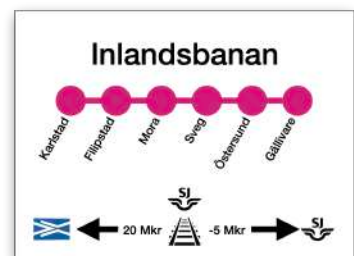
Only **Banverket** may auction **line contracts**. A line contract gives a private company the right to operate on the line and collect city revenue (see 4.6.4 Collect revenue).

A line contract is auctioned if all its tracks are **developed** and no private company has it. If a train purchase triggered a **new phase**, the private companies' line contracts are auctioned as well. The private companies must then move any money on their line contracts to the Treasury and return the line contracts. Lines with only closed tracks are not auctioned. Auction the line contracts in alphabetical order.

In **share value order**, the presidents of the private companies may bid in increments of 5 Mkr or pass for the line contract. The bids must exceed the **Banverket value** on the contract. Previous contract holders wins **ties** for their previous contracts.

When all presidents pass consecutively, the highest bidder takes the line contract and places the winning bid on it. If there are no bids, SJ takes the line contract but does not place any winning bid.

Example: Banverket has closed the Inlandsbanan track between Karlstad and Filipstad and the other four tracks are double so it is auctioned. Vy has the highest share value and bids 25 Mkr, 5 Mkr more than the Banverket value. No other private company makes any bid and SJ may not raise the bid so Vy takes the line contract and places 25 Mkr from the Treasury on it.



4.6.7 Trade stock certificates (Private)

Only **private companies** may trade stock certificates. They may buy or sell **1 stock certificate per private company** from or to **the Bank**. They may not trade state company stock certificates. Besides that, a private company may buy or sell subject to similar restrictions as the players (see 4.5 Stock trades).



In addition, the private company may make an offer to buy **all stock certificates** in a private company from **the players**. The price must be the same for all shares and the private company must have enough money in Treasury to pay for them.

Finally, the company may declare a **hostile takeover** or a **friendly merger**, whereby another private company is acquired and closed.

- ➔ A **hostile takeover** may be declared if the acquiring company owns at least 60% of the shares in another company. All shareholders must sell their shares to the acquiring company for the current share value. The acquiring company's share value does not change.
- ➔ A **friendly merger** may be declared if both presidents agree. All shareholders must exchange two shares for one share in the acquiring company and sell any remainder to the Bank for the current share value. The acquiring company's share value changes the number of horizontal and vertical steps that the acquired company has changed compared to the par value (e.g. if the acquired company has moved 3 steps to the right from the par value, the acquiring company moves 3 steps to the right from its current position).

An acquisition, whether a hostile takeover or a friendly merger, follows the steps below.

- 1) Move all the acquired company's assets to the acquiring company (money, shares, contacts, trains, line contracts etc.).
- 2) Discard the acquired company's shares and tokens. If there is a token on the lobby board, the Bank pays its grid value to the acquiring company.
- 3) Tuck the acquired company's chart beneath the acquiring company's chart. This indicates that the acquiring company may add the acquired company's train limit and thus have more trains than ordinary companies.

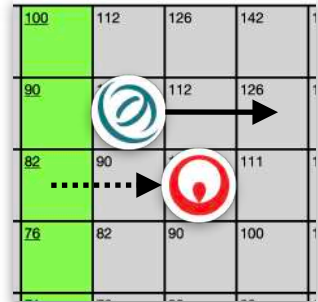
Example: It is phase 5 and Arriva owns 2 Veolia shares. Its president proposes a merger to Veolia's president, who rejects. Instead, Arriva offers to buy Veolia shares for 105 Mkr, 5 Mkr more than the current share value. Two players agree to sell 2 shares each and, facing a hostile takeover, Veolia's president sell their 3 shares. With 90% ownership, Arriva takes over Veolia.

Arriva buys the 10th share from the Bank for 100 Mkr and takes all Veolia's assets: 100 Mkr to the Treasury, 20 Mkr to the Contacts, 2 4-trains and the Södra stambanan line contract. Arriva also receives 40 Mkr for Veolia's lobby token in the "40" space.



The Veolia company chart is tucked beneath the Arriva company chart to show that Veolia may own 6 trains instead of the phase 5 limit of 3 trains. The Veolia shares and tokens are then discarded.

If the Veolia president had agreed to a merger, they would have exchanged 2 of their 3 Arriva shares for 1 Arriva share and sold the 3rd share for 100 Mkr. The Arriva share value token would have moved two steps to the right, since this is the number of steps the Arriva share value token was from its par value.



4.7 The end of the Game

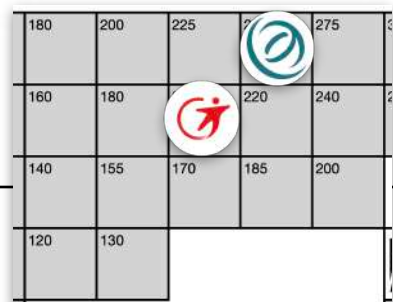
The game end is triggered when the Bank runs out of the money.

- ➔ If this happens during a stock round, the game ends after the next operating round.
- ➔ If this happens during an operating round, the game ends after the same operating round.
- ➔ If a player goes bankrupt (because they are unable to pay for a train as per 4.6.6 Purchase trains), the game ends immediately.

Use other means to keep track of remaining transactions until the game ends. Then add each player's personal money and share value (shares x share price). The wealthiest player wins the game!

Example: Arriva operates and collects a revenue of 420 Mkr. The Bank is unable to pay this and the game end is triggered. The remaining companies, including SJ and Banverket, also operate before the game ends.

Player 1 owns 6 Arriva shares (share price 200), 6 Transdev shares (share price 150) and 50 Mkr. Her total wealth is $6 \times 200 + 6 \times 150 + 50 = 2\,150$ Mkr. This is more than any other player so player 1 wins!



5 Appendix

5.1 Private companies

Company	Advantage	Disadvantage
Arriva	No penalty fee for contracted tracks not on routes	Tied bids are always lost
Green Cargo	20/30/40 cities collect +5 Mkr	50+ cities collect only 50 Mkr
Veolia	Any 1 train has capacity +1	None
Vy	The Bank pays half the amount when lobbying is done (rounded down)	None
Blå Tåget	Each city collects +5 Mkr	Available from phase 3 Any 1 train has capacity -1
MTR	50+ cities collect +10 Mkr	Available from phase 3 20/30/40 cities collect -5 Mkr
Flixtrain	The Bank pays half the cost when line contracts are bid for (rounded down)	Available from phase 5
Transdev	The Bank pays half the cost when certificates are bought from the Bank (rounded down)	Available from phase 5

5.2 Regional companies

Company	Face value	Operation round	Stock round
BK Tåg	50	Collect 5 Mkr for each 10-city on the Götaland game board.	May be discarded in exchange for a Banverket or SJ share.
TÅGAB	60	Collect 5 Mkr for each 10-city on the Svealand game board.	May be discarded in exchange for a Banverket or SJ share.
Malmtrafik	70	Lay 1 double rail on the Norrland game board, if possible along the same line as the previous one. Collect 20 Mkr per double rail there not operated by a private company, of which 10 Mkr goes to Banverket.	May be discarded in exchange for a share in any company operating a Norrland line.

Com-pany	Face value	Operation round	Stock round
Connex	80	Collect Stockholm city value divided by two.	May be discarded in exchange for a Veolia share or Transdev share.
A-Train	90	Collect 10 Mkr, of which 0-10 Mkr may stay on the chart. When there is 20 Mkr on the chart, pay it to the Bank and lay or flip the Arlandabanan tile. When the tile is flipped, increase the Stockholm city value by 20 and collect the Arlanda and Stockholm city values divided by two. Do NOT change the Banverket cost, nor the Stockholm city value.	May be sold to Banverket (if a player is president) or any private company. ➔ Max price: (Arlanda+ Stockholm values) x 2 ➔ If sold to Banverket, all Stockholm lines may now operate at Arlanda. Increase the Banverket cost by 5 Mkr and the Stockholm city value by 10. ➔ If sold to a private company, only that may operate at Arlanda.
Svedab	100	Collect 10 Mkr, of which 0-10 Mkr may stay on the chart. When there is 20 Mkr on the chart, pay it to the Bank and lay or flip the Öresundsbron tile. If the tile is flipped, increase the Malmö city value by 20 and collect the Köpenhamn and Malmö values divided by two. Do NOT change the Banverket cost, nor the Malmö city value.	May be sold to Banverket (if a player is president) or any private company. ➔ Max price: (Malmö+ Köpenhamn values) x 2 ➔ If sold to Banverket, all Malmö lines may now operate at Köpenhamn. Increase the Banverket cost by 5 Mkr and the Malmö city value by 10. ➔ If sold to a private company, only that may operate at Köpenhamn.

5.3 Track tiles

Line	No	Front	Back	Comment
Botniabanan	3			May place immediately
- Namntallhöjden	1			Pre-printed on board
- Namntalltunneln	1			Must place work first
Götalandsbanan	1+2			May place immediately
Inlandsbanan	4+1			May place immediately

Line	No	Front	Back	Comment
Mittbanan	4			May place immediately
Mälardalen	2+1			May place immediately
Norra stambanan	4+1			May place immediately
Ostkustbanan	2+1			May place immediately
Sydostlänken	4			May place immediately
Södra stambanan	(4+1)			Pre-printed on board
Västkustbanan	(1+1)			Pre-printed on board
- Hallandsåsen	(1)			Pre-printed on board
- Hallandsåstunneln	1			Must place work first
Västra stambanan	(3+1)			Pre-printed on board
Arlandabanan	1			Must lay work first May only be laid by A-Train
Norgebanan	1			Must place work first May only place in one of the two available hexes
Kvarkenbron	1			Must place work first
Öresundsbron	1			Must lay work first May only be laid by Svedab
High speed tracks	13			Must lay work first May only be laid on cities with double tracks and value 20

5.4 City tiles

City	Downgrades		Value	Upgrades			
Stockholm	40	50	60	70	80	90	100
Göteborg		40	50	60	70	80	
Malmö		40	50	60	70	80	
Hallsberg	20	30	40	50	60		
Linköping	20	30	40	50	60		
Karlstad	0	10	20	30	40	50	60
Umeå	0	10	20	30	40	50	60

City	Downgrades		Value	Upgrades			
Boden	0	10	20	30	40		
Gällivare	0	10	20	30	40		
Gävle	0	10	20	30	40		
Sundsvall	0	10	20	30	40		
Ånge	0	10	20	30	40		
Östersund	0	10	20	30	40		
Hässleholm			20				
Katrineholm			20				
Lund			20				
Norrköping			20				
Nässjö			20				
Skövde			20				
Varberg			20				
Borås		0	10	20			
Fagersta		0	10	20			
Filipstad		0	10	20			
Jönköping		0	10	20			
Karlshamn		0	10	20			
Karlstad		0	10	20			
Ljusdal		0	10	20			
Luleå		0	10	20			
Mora		0	10	20			
Sveg		0	10	20			
Uppsala		0	10	20			
Västervik		0	10	20			
Västerås		0	10	20			

Credits

Game design: Nicholas Hjelmberg
Artwork: Nicholas Hjelmberg
Production: The Game Crafter
Game testers: Tomas Gustafsson, Lars-Ola Hallin, Robert Ryner
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endless historical and game-technical
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