

# QE

## STATS

👤 3-5 players

🕒 30 minutes

## CONTENTS

- 1 21 Company Tiles
- 2 5 Industry Tokens
- 3 5 Bid Tiles
- 4 5 Player Score Boards
- 5 5 Dry Erase Markers
- 6 1 First Auctioneer Token
- 7 1 Rulebook



*Q.E. (Quantitative Easing) is a monetary policy in which a central bank prints new money in order to buy government bonds or other financial assets to stimulate the economy.*

## OBJECTIVE

Players represent nations who are bidding to bail out companies that are “too big to fail” during the 2008 economic crisis.

At the end of the game, players score points based on the companies they have collected and the player with the most points wins. However, the player who spent the most money during the game is eliminated from competition. They have inflated their currency and trashed their economy.

## SETUP



- 1 Give each player a Bid Tile and a Player Score Board of one nation along with a Dry Erase Marker. Flip the Player Score Board to the correct side based on the number of players. *(The UK is only used in a 5-player game.)*
- 2 Shuffle the Industry Tokens and deal one to each player. Players look at their Industry Token but keep it hidden from other players. *(Government is only used in a 5-player game.)*
- 3 Remove Company Tiles based on player count:
  - 3-4:** In a 3- or 4-player game, remove:
    - the 3 x UK Company Tiles,
    - the JP Government Tile,
    - the CN Government Tile.*There will be 16 Company Tiles in play.*
  - 5:** In a 5-player game, remove:
    - the 4 x 1 VP Company Tiles,
    - the JP Agriculture Tile,
    - the CN Financial Tile.*There will be 15 Company Tiles in play.*
- 4 Shuffle the Company Tiles face down into one stack.
- 5 The player who most recently visited a bank is the first Auctioneer and takes The First Auctioneer Token. This player keeps the token for the whole game. It is just used to remind players when a new round begins.



Agriculture | Housing | Government | Finance | Manufacturing

## GAMEPLAY

There are 16 turns in a 3 or 4 player game and 15 turns in a 5 player game. Each turn a Company is auctioned. Players will bid on the Company and whoever bids the highest is awarded the Company Tile.

### EACH TURN HAS 5 PHASES:

#### 1. OPENING BID

##### THE AUCTIONEER:

- Reveals the top Company Tile from the stack and places it face up on the table.
- Writes the amount they are willing to pay for the Company on their Bid Tile and places it face up in front of them.
- Must bid a positive, whole number.

#### 2. SECRET BIDS

##### THEN ALL OTHER PLAYERS:

- Simultaneously write their bids for the Company on their Bid Tiles.
- Hand them to the Auctioneer without revealing them to other players.
- May bid any positive whole number, or zero, but may not bid the same as the Auctioneer.



#### 3. AWARD THE COMPANY TILE

##### THE AUCTIONEER:

- Examines all the Bid Tiles.
  - Announces which player submitted the highest bid (the Auctioneer is eligible to win).
  - Secretly writes the winning bid amount on the back of the Company Tile.
  - Gives the Company Tile to the highest bidder, keeping the bid hidden, but leaving the Tile face up for all to see.
- If the Auctioneer made the highest bid, they must record it openly for all to see.

*(Note: Players may always check the amounts of their own previously-won Company Tiles.)*

#### 4. REVEAL ZERO BIDS AND RECORD VP *(Skip in a 3 player game)*

- The Auctioneer reveals any zero bids

##### PLAYERS WHO BID ZERO:

- Receive 2 victory points (VP).
- Mark off the 2 VP space for their zero bid for this round.
- Each player may only score the 2 VP bonus for bidding zero once per round.

*(A "round" consists of all players being the Auctioneer one time. A new round begins each time the player with the First Auctioneer Token holds an auction.)*



## 5. END OF THE SALE

### THE AUCTIONEER:

- Gives the Bid Tiles back to their owners who wipe them clean.
- Play continues with Phase 1 again unless there are no more Companies to be auctioned, in which case the game is over.
- The player to the left of the current Auctioneer becomes the next Auctioneer.

### END OF GAME

When all Company Tiles have been awarded, the game ends.

### FINAL SCORING

All of your Company Tiles and your Industry Tiles count independently for each individual category. Every tile may be used in every category, but only once in each category. Write on your Player Score Board to help calculate your score.

### CALCULATE VP IN THE FOLLOWING ORDER:

COMPANIES	Add together all VP shown on the faces of your Company Tiles.
ZERO BIDS	2 VP for each zero bid (max 1 per round).
NATIONALIZATION	For each of your Company Tiles that matches your nation, you score: <b>3-4</b> : 1 VP for 1 matching Company, 3 VP for 2, 6 VP for 3, 10 VP for 4 <b>5</b> : 3 VP for 1 matching Company, 6 VP for 2, 10 VP for 3
MONOPOLIZATION	For each industry, score based on the number of Companies you own in that industry: <b>3-4</b> : 3 VP for 2 matching Companies, 6 VP for 3, 10 VP for 4 <b>5</b> : 6 VP for 2 matching Companies, 10 VP for 3, 16 VP for 4 <i>Note: Your Company Tiles and your face down Industry Token are both included when scoring this category. You may score in multiple Industry types.</i>
DIVERSIFICATION	For each set of Companies containing only unique industries, you score: <b>3-4</b> : 4 VP for 3 different Industries, 8 VP for 4 <b>5</b> : 8 VP for 3 different Industries, 12 VP for 4, 17 VP for 5 <i>Note: Your Company Tiles and your face down Industry Token are both included when scoring this category. You may score multiple times, using multiple sets.</i>
SUBTOTAL	Add all victory points earned so far to calculate your subtotal.
TOTAL SPENT	Players add up the values on the back of their Company Tiles to calculate their total spent. The player with the highest spent is eliminated (ties eliminate all tied players). The player who spent the least scores VP (in case of a tie, all tied players score full points): <b>3-4</b> : 6 VP <b>5</b> : 7 VP
GRAND TOTAL	Add any victory points (VP) scored to your subtotal to create your grand total. The player with the most points wins (among players not eliminated).

## SCORING EXAMPLE

- 1  $1 + 1 + 2 + 1 + 4 + 4 = 13$  VP  
Add up the Victory Point numbers printed on your Company Tiles.
- 2  $2 + 2 + 2 = 6$  VP  
Score 2 points for each round where you bid zero at least once.
- 3 3 VP  
Score 3 points for having 2 Company Tiles that match your country.
- 4  $6$  VP +  $3$  VP  
Score 6 points for having 3 Financial Companies and another 3 points for having 2 Manufacturing Companies.
- 5 8 VP  
Score 8 points for having Companies in 4 different Industries
- +  $13 + 6 + 3 + 6 + 3 + 8 = 39$   
(Subtotal) Add up all the Victory Points.
- ! 6 VP  
If you bid the least, score 6 points.
- +  $39 + 6 = 45$   
(Grand Total) Add up the Subtotal and the bonus for bidding the least (if the case).

*It helps if you mark the Tiles you collect on your Player Score Board during the course of play.*



## SPECIAL RULES

### TIED GAME

In case of a tie, the tied player with the least total spent is the winner.

### TIED AUCTION

If there is a tie for the highest bid, all players tied for the highest bid rebid. Rebids follow the normal rules and do not have to be higher than the first bid. All bids are then re-evaluated. If there is a tie 3 times in a row, the highest bid that is not tied wins.



### 3-PLAYER LAST TILE RULE

In order for all players to get equal turns as the Auctioneer, there is no Auctioneer on the last turn of a 3-player game. All three players make a secret bid. The highest bid wins as normal. In case of a tie, no one gets the Company.

### 5-PLAYER ONE PEEK RULE

In a 5-player game, players don't get as many chances to be the Auctioneer and see the winning bid. So, each player may, once per game, request to see the winning bid of an auction. Then they cross off their "See the winning bid" spot.



*To make your dry erase markers and boards last as long as possible, fully erase all the Tiles and player aids when you are done playing and always use the eraser instead of your fingers so that oils from your skin don't transfer to the marker.*

## CREDITS

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