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>>>>> BEGIN INTRO FICTION

Mr. Bonds saw the finest financial minds of his generation destroyed by a sickness, the smart drug-driven greed of dead economists whose bullshit predictions lay waste a hundred million futures (and other negotiable instruments). Black pills rain down from the clouds onto a field of sticky gray matter, brains growing from the ashen soil like ghostly cauliflower, and triggered a memory of Japan: stark men and women in grey suits, a silk pocket snagged and the spill of dead black tablets, each one engraved with a spreadsheet...

“Ghost, how long has he been like this?” Nephryne asked.

“About half an hour.” Glitch told her over the speaker. “He was ninja’d by some weird IC.”

“Psychotropics, probably.” The anarchist chemist said, rummaging around in his kit. “I’ll give him some anti-psychotics, maybe that’ll help him ride it out.”

Bare hands and feet gooey with bits of brain, Mr. Bonds stumbled into the StufferShack from hell, naked save for his Armani suit. A young Hispanic boy with a nuyen-shaped hole for a mouth was behind the counter, squawking a high-pitched squeal of binary data, the ancient death-scream of a modem processing a credit card number, the circle of life. He let out a scream of rage when he saw a cardboard stand with ceremonial gold nuyen/neoeuro “coins” minted to celebrate the anniversary of Lofwyr’s ascension as Chief Executive Dragon of Saeder-Krupp, and began savaging the display.

“He’s going ballistic.” Glitch observed. “Maybe you better give him something to knock him out.”

“No fraggin’ drek!” Nephryne yelled, as he fended Mr. Bonds’ hands away from his eye sockets again. The baby-blue slap patch with the anti-psychotics was firmly attached to the side of his attacker’s neck, but it was clear that everyone’s favorite accountant was still off in his own little world. Nephryne kicked him in the face and crawled off to his bag to prepare a sedative. He got about two steps when the former accountant caught him in the groin with an uppercut that brought the chemist down on his knees.

“Fark... Glitch, do something...” Nephryne managed through gritted teeth.

“Okay, okay...I got it!” The speaker popped suddenly and went dead. The trideo set nearest Mr. Bonds popped to life, a flickering stream of numbers caught the shadowrunners eye, and he stopped pounding on his friend’s genitalia. Around him, other screens popped to life: London, New York, Brokerage X. Millimeter by millimeter, the crazed shadowrunner began to relax, basking in the pale, cold glow.

Nephryne caught him in the base of the skull with a narcoject dart, one hand still clutching his manhood. As he slipped off into oblivion, the chemist could have sworn he heard the accountant say “Buy Renraku at 24.” Bewildered, he looked at the screen to see Renraku at 36 nuyen a share and dropping.

“Hey Glitch?” Nephryne said.

“Yep?” The hacker replied over the speaker.

“Five hundred worth in Renraku if it hits 24 and we’ll call it even for this.”

“You got it good buddy. Over and out.”

>>>>> END INTRO FICTION

21ST CENTURY ECONOMICS: A NANOSECOND PRIMER

Posted By: Cosmo

>>>>> BEGIN SIDEBAR

BUSINESS JARGON

Bearer Bond – An unregistered bond; no record is kept of his ownership or transfer of ownership, and whoever possesses it may cash it in.

Common Stock – Shares in a company or corporation; shareholders can vote on various actions regarding the corporation’s activities and receive a portion of its profits as dividends.

Corporate Democracy – Form of corporate government where corporate citizens are given an equal say in matters of corporate government, though not in the running of the corporation itself. *Example:* Horizon Group

Corporate Government – The civil structure of an extraterritorial megacorporation; equivalent to a national government.

Corporate Law – The national and international laws governing companies, corporations, and other business associations.

Corporate Nation – A national entity organized as a corporation, where each citizen is also a shareholder. *Example:* Pueblo Corporate Council

Corporate Raider – A businessperson or group that buys a controlling interest in a corporation and then attempts to extract greater wealth from it, by increasing the market value of their shares or liquidation.

Corporate Republic – Form of corporate government where corporate citizens or shareholders elect representatives to the corporate government, often for a specific term. *Example:* Mitsuhamma Computer Technologies

Default – Failure to be able to meet the requirements of a contractual obligation, particularly a loan.

Futures – A contract to buy or sell a specific commodity of a standardized quality at a future date at today's prices; futures contracts are traded on a *Futures Exchange*.

Golden Parachute – A contractual agreement between a corporation and employee (usually a senior executive) that the corporation will pay certain benefits (severance pay, stock options, cash bonuses, and other incentives) in the event of termination; most modern megacorps have very stringent restrictions on golden parachute clauses.

Government Corporation – Corporation or company formed by a government to undertake business activities on the government's behalf.

Holding Company – A company or corporation whose sole purpose is to own outstanding stock of other corporations, titles to land, and other assets. *Example:* Trans-Latvia Enterprises

Hostile Takeover – A buyout or takeover accomplished by bypassing the company/corporation's management in favor of dealing directly with the shareholders.

IPO – Initial Public Offering; a complicated procedure where a privately held corporation becomes public and issues its first offering of stock to the market.

Junk Bond – A corporate bond that is unlikely to be paid; usually has a much higher promised rate of return to offset the risk of the investment.

Karoshi – Literally “death from overwork.”

Law Corporate – The internal civil laws and regulations of an extraterritorial megacorporation.

Leveraged Buyout – A buyout accomplished with significant borrowing of funds, with the assets of the purchased company used as collateral.

Limited Liability – The members (owners) of the company/corporation are liable for the company's debts but not for its actions.

Market Share – The percentage of a given market or market segment that a company or corporation sells or services; informally also refers to the self-sufficiency of a megacorp, by how many of its citizen-employee's internal needs it can meet without spending nuyen.

Option – A contract giving an individual the right to buy or sell a particular asset at a later time at an agreed price, no matter what the market price of that asset might actually be at the time.

Preferred Stock – Stock that holds special privileges over *common stock*, such as having its dividends paid first upon liquidation; unlike common stock it typically carries no voting rights.

Private – The company or corporation's stock may not be traded to the general public.

Public – The company or corporation's stock may be traded to the general public.

Quasi-governmental Corporation – A legal entity under the guidance of a national government but separate and autonomous from that government. *Example:* Lone Star Security Services

Red Ops – Projects which are money pits “always in the red” but serve other purposes.

Reverse Takeover – When a private company or corporation takes control of a public company or corporation, with the intention of merging the two companies so that the private company becomes public without an IPO.

Royal Charter – Legal document to incorporate companies issued by a sovereign; revisions to the charter require government approval. *Example:* Regulus Joint Industries

Sarariman – Japanese corruption of the term *salary man*, indicating an employ of a corporation.

Scrip Bond – A bond which may be redeemed in a certain corporate scrip; illegal when not issued by the corporation associated with the bond's scrip.

Scrip Inflation – Increase in money supply of a corporate scrip; as corporate scrip is illegal outside the corporation, this actually implies the corporation is illegally making nuyen off its corporate scrip.

Security – An electronic (or more rarely, paper) document that has or represents financial value, such as a *bond* or *stock*, and is backed by (and may be redeemed for) the assets of the issuer in the event of default.

Shares Outstanding – The shares in a company or corporation that were sold to investors and are not owned by the company or corporation.

Shell company – A company or corporation which serves to obscure business relationships; the owners buy and sell through the shell company to avoid a direct connection. *Example:* Brackhaven Investments

Treasury Stock – Outstanding shares repurchased by the company or corporation

White Knight – An investor, group of investors, or corporation who are offered a significant share in a company or corporation at a reasonable price in order to block access to those shares and prevent a hostile takeover; there is usually an agreement that those shares will be bought back after the takeover attempt has been thwarted.

XT – Slang for *extraterritoriality*.

>>>>> **END SIDEBAR**

The following is an excerpt from the Nanosecond Primer series so popular with kids these days—you know, the super-easy-to-digest notes for those too lazy to study or with some form of attention deficit disorder, and annotated by YT.

—Cosmo

> Hey! I resemble that.

> Slamm-0!

> It's true. He does.

> Netcat

Preparatory infodump: **business (v)** is the exchange of money for goods and services, tangible and intangible. **Legal entities (n)** are those individuals recognized by law as existing, with certain rights, privileges, restrictions, and liabilities; legal entities are not limited to metahumans, but also encompass corporations, foundations, and sometimes non-metahuman sapients. A **business (n)** is any legal entity that conducts business. The primary purpose of most businesses is to attain a **profit (n)** by obtaining more money than they lose through business transactions. A business that loses more money than it gains is said to have a **loss (n)**.

The **economy (n)** is the sum total of business transactions, and may be observed and studied at different scales—for example, all transactions in Neo-Tokyo's districts would constitute the economy of Neo-Tokyo; the economy of Neo-Tokyo is part of the economy of the Japanese Imperial State, and the JIS economy is part of the world economy. Because these different economies are actually parts of the same economy, a change in the economy of one area or business can change, or **impact (v)** the economy in other areas or businesses. An **economic system (n)** is the combination of legal regulations and philosophical guidelines that businesses conduct business under in a given economy.

> The megacorps and governments of the world can't track every business transaction (though they do try), particularly those that take place illegally. The sum total of illegal business transactions is called the **shadow economy (n)**.

> Aufheben

Most of the Sixth World operates under a **Postcapitalist (adj)** economic system. **Postcapitalism (n)** advocates very limited legal restrictions on business and businesses, the pursuit of profit and recognizes the adversarial nature of competition and encourages it. Unchecked pursuit of growth and individual profit inevitably leads to unsustainable practices that cause the collapse of a business and negatively impact economies, so Postcapitalism also advocates the formation and proliferation of semi-stable, self-sustaining businesses: megacorporations.

>>>>> BEGIN FASTFACT

Postcapitalism is an extension of the economic theories of Capitalism, and was developed in 2023 at Harvard Business School by nobel-prize winning economist Edwina Dellarosa Thorn.

>>>>> END FASTFACT

WHAT IS A COMPANY?

A **company (n)** is a business owned by one or more individuals, who provide the money or **capital (n)** to start and operate the company. The owner(s) of a company have complete control of it and receive all monies that the company receives, but they are also responsible for the company and its actions. If the company faces significant losses, the owner(s) are must pay them off with their own assets. If the company is subject to legal action, the owner(s) must answer them.

>>>>> BEGIN FASTFACT

Businesses are not expected to make a profit until a few years after they begin; the capital for a company includes sufficient funds to cover business expenses and loan payments until the company begins making a profit.

>>>>> END FASTFACT

> Translation: You can do whatever you want with a company (within legal limits), but if any of the employees screw up you could be held accountable for their mistake. This really stinks if you only own, say, 10% of the company and aren't directly involved with their day-to-day operations.

> Mr. Bonds

>>>>> BEGIN IN-LINE TEXT BOX

The majority of businesses in the world are companies, and many corporations start out as companies. One person spends their own nuyen (or, more often, gets a substantial loan from a bank) and uses it to buy a store, start up a factory, something like that. That one person then owns the whole company, no matter how many managers and employees they have. Any profits from the company can go straight into their bank accounts and they pay taxes on it.

However, few people have the cash or credit to start up a business all on their own, so they go looking for a partner or partners—other people to invest in their company. These stakeholders provide money (and sometimes their expertise), and in exchange they own part of the company. Now, instead of one person receiving all the profits, making all the decisions, and

getting sued if their products give someone an owie, the profits are split up among the owners, the owners are all liable if the company fails, and the owner or owners with the biggest stake in the company make the decisions.

>>>>> **END IN-LINE TEXT BOX**

WHAT IS A CORPORATION?

A **corporation (n)** is a legal entity and is treated by the law as distinct from its owners—the corporation pays its own taxes and fines, its owners are not liable for any crimes committed or debts owed by the corporation. There are many forms of corporation, but in all cases the defining characteristic is that the owners of the corporation, the **investors (n)**, are not directly liable for what the corporation—or any officer of the corporation—does. This lack of liability exists to protect investors who wish to pool their money to provide capital for the corporation and see a profit on their investment, but do not wish to be or cannot be involved in the actual running of the business.

> Let's be straight: the two big risks involved with investing in any business are: A) it'll fail and you'll lose the money you put into it and B) it'll fail so spectacularly that not only will you lose that money, but they'll seize your other assets and maybe throw you into prison. The solution to problem A is insurance, the solution to problem B is incorporation.

> Kay St. Irregular

>>>>> **BEGIN FASTFACT**

While most shares pay dividends and allow the owner some say in how a corporation is run, some corporations instead have separate types of shares—regular shares that pay dividends, and special shares that allow the owner to vote at shareholder meetings.

>>>>> **END FASTFACT**

Corporations may be owned by a single individual or by a group of investors; ownership is represented by **shares (n)** in the corporation. A share represents a portion of the corporation's capital, and an equal portion of the profits of a corporation, called **dividends (n)**. The more shares an investor has, the greater their financial investment in the corporation, and typically the greater influence they have in the running of the corporation. In corporations with groups of investors, or **shareholders (n)**, the operation of the company is typically undertaken by the **board of directors (n)**, the members of which are voted into position by the shareholders.

>>>>> **BEGIN FASTFACT**

While all shareholders must be allowed to attend shareholders meeting, not all of them can attend. Shareholders may vote in absentia using a system of voting by proxy, or nominating someone else to vote their shares for them. These **proxy votes (n)** are sometimes encrypted in proprietary file formats and delivered by data lock courier to a secure voting site.

>>>>> **END FASTFACT**

Shares in a corporation represent ownership, and with a majority ownership a shareholder (or group of shareholders) can control a corporation, including stripping it of all assets of interest and selling them off to the highest bidder and pocketing the proceeds—a process known as **corporate raiding (v)**.

> Which usually ends with the corporation going out of business, people losing their jobs, and a couple rich people getting even richer.

> Aufheben

All corporations are defined by **articles of incorporation (n)** or similar document, which define the purpose of the corporation, how the corporation is to be organized and run, the rules for ownership and voting of stock, and any particular limitations in the running of the corporation.

> A piece of business magic; just as a formula defines what a spell does or what form an enchantment will take or the scope and powers of a familiar.

> Man-of-Many-Names

> Uh, yeah. Whatever floats your little mysto-magical boat, mate.

> Cosmo

> If any of you are drawing a thought-parallel between articles of incorporation and the constitutions most nation-state governments are built on, you're correct—but they address very different issues. Many corps, when they hit AA status and gain extraterritoriality, draft and pass a "corporate

constitution" that addresses the new megacorp's civil laws, the rights and responsibilities of corporate citizens, defines additional powers for certain corporate officers or the board of directors, etc.

> Mr. Bonds

Because of the ability to pool resources from many investors while eliminating liability, corporations have become extremely popular with both private citizens and governments alike. Many governments in the Sixth World that allow incorporation offer tax breaks and other benefits to encourage the growth of corporations and stimulate the economy—and many corporations have used their substantial assets to persuade politicians to pass such legislation that is beneficial for them.

The general drawback to any corporation is short-sightedness and personal greed. Many profitable corporations self-destruct because their officers become (if they are not already) self-serving and are able to manipulate the corporation's regulations and policies to their personal benefit, to the detriment of the corporation as a whole.

> Put another way: there comes a point when corporations can't even be trusted to sit back and make money. The greedheads in the CEO positions pull down millions of nuyen per year, with all sorts of bonuses and personal privileges thrown in—massive secretarial pools, personal security, stock options, the company penthouse, use of the company jet, hot and cold running maids, you name it—and their contracts are such that they can run the company into the ground and get a multi-million nuyen retirement package out of it, and avoid any liability for whatever horrible crimes their company commits. Even though taking liability for those horrible crimes to spare the shareholders is the entire intent of a corporation in the first place.

> Dr. Spin

> Corporate officers keen to keep their bonuses have been known to fire and liquidate entire subsidiaries just to have room in the budget for their overblown salaries—and no one at the company does anything about it because the entire top tier of the company is full of the same weasels. Most of the shareholders are completely clueless (or in on it) and the first thing they know about it is when their dividends dry up and the stock price drops through the floor.

> Haze

> The sins of Capitalism, even this farcical Postcapitalism, are many, and always the wealth of the world is concentrated a little more in the hands of a few. There are a few viable alternative economic systems out there—the Socialist Unionism of India and Mongolia, the Muslim World Commerce Initiative, and of course Van der Walle's Ultimate Theory of Economics—but Postcapitalism is so engrained in the monoculture I fear it will never be removed.

> Aufheben

> I admit I have trouble talking economic theory to a self-proclaimed anarchist who thinks anyone in *not* using a barter system is betraying the Cause—or who lifted their three quoted economic models directly from the Neo-Anarchist's Guide to Refuting Postcapitalism. I have search engines too, y'know. What was your next post going to be? Revealing that any expression of Socialism or Capitalism taken to their logical conclusion becomes unworkable? News flash! We figured that out last century. Grow up, you filthy anarky.

> Cosmos

> Change will come in time. No system lasts forever.

> Aufheben

> All the more reason to look at those dynamic economic models. I admit that the artist-financiers are annoying and a lot of their theories about economic feng shui are so much voodoo science, but the abstract samsense modeling of the markets can be a very useful tool if you learn how to read them.

> Mr. Bonds

>>>>> BEGIN IN-LINE TEXT BOX

Corporations have a number of benefits and drawbacks that aren't immediately intuitive or obvious. The first is that it completely abstracts the ownership of the company—the people who invest in the corporation need not have any expertise in the field that the corporation does business, personal involvement with running the company, or emotional attachment to the future of the company. As far as an investor is concerned, their interest in the corporation might be strictly financial, and they can buy and sell shares in any number of corporations as they deem fit.

This brings us to the second thing: incorporation creates a new good that may be bought and sold: stock. This has brought into effect new markets (and secondary and tertiary markets) solely designed to facilitate the buying, selling, and trading of stock—not to mention various other stock-based investments.

Third, when you have enough stock floating around out there, the price per share is reduced to the point that even John and Jane Commlink can afford to buy a share or two—or if not them, than a group of small investors pooling their cred in an investment scheme like a mutual fund. This can create a large pool of shareholders whose individual impact may be minimal, but as a group these minority shareholders can end up controlling a significant interest in the corp, and groups can and will vie for their votes.

>>>>> **END IN-LINE TEXT BOX**

WHAT IS A MEGACORPORATION?

Corporations that grow to a certain size, have business in a number of countries, and are deemed stable are recognized to have AA status by the Corporate Court and become **megacorporations (n)**. Megacorporations are the primary focus of Postcapitalist economic theory, as they are corporations that have, through foresight and regulation, managed to prevent or survive the dangers of buy-out or self-destruction. This does not, of course, mean that they are completely stable—megacorps can and have ceased to be due to changing markets, corporate war, and poor business practices.

> Prime example: Fuchi Industrial Electronics. Once one of the AAA megacorps, Fuchi was owned and operated by a triumvirate—Villiers, Nakatomi, and Yamana—each of whom wanted to be sole power behind the megacorp. In the end, their infighting caused Fuchi to fracture and collapse.

> Kia

Collectively, megacorporations employ the majority of the world's population and control the majority of the world's non-fixed assets.

> Fixed-assets in this case being things like land, water, airspace, frequency bands—things that can't be created (all hopes of terraforming and colonization aside) and have to be divvied up. Since most nation states recognize that they own the physical land, waters, etc. within their borders, they own the majority of fixed-assets. Of course, fixed-assets are a zero sum game; you can't create more land, once you sell the last lot that's it. You can go to war and seize someone else's land, but the total amount of land remains constant. So while megacorps might not own as many fixed assets as nation-states, their stock of non-fixed assets—commlinks, bioware, bonds, etc.—can continue to grow in value. And, natch, with the advent of extraterritoriality, megacorps have their own fixed-assets too.

> Mr. Bonds

While corporations are incorporated under the laws of a given nation, megacorporations are extraterritorial entities that operate in many nations, and so have special rights granted by the **Business Recognition Accords (n)**, an international and intercorporate agreement supported by the United Nations and enforced by the **Corporate Court (n)**.

WHAT IS A SUBSIDIARY?

A **subsidiary (n)** is a corporation wholly-owned by another corporation. The owning corporation is known as the **parent (n)**. Parent corporations and their subsidiaries enjoy close relations, and sometimes **interlocking directories (n)**, where officers for the parent corporation are also officers in one or more subsidiary corporations. If the parent corporation is a megacorporation, it may offer **corporate citizenship (n)** to the subsidiary's employees as well.

> And if one megacorp is the subsidiary of another megacorp?

> Goat Foot

> Unusual, but far from unknown. Each corp has different takes on the subject. Renraku tends to offer dual-citizenship as part of the "Renraku Family" initiative, for example, while MCT transfers citizenship if an employee at a subsidiary gets a diagonal promotion into the parent corp. NeoNET has no unilateral policy, as they have a lot of legacy bureaucracy from mergers.

> Kay St. Irregular

>>>>> **BEGIN FASTFACT**

Corporations are the only legal entities that can be owned. All other ownership of legal entities by other legal entities is prohibited as that would constitute slavery.

>>>>> **END FASTFACT**

>>>>> BEGIN IN-LINE TEXT BOX

The difference between a subsidiary and a division is that a division—even under a different name than corporation—is a part of the corp, while the subsidiary is a distinct legal entity. For example, Mangadyne is a subsidiary of Manadyne—just as Manadyne’s owners are not liable for any debts or responsibilities held by Manadyne, so to is Manadyne not responsible for any debts or responsibilities held by Mangadyne. The main thing to take away here is that subsidiaries and parent corps work fist-in-glove—plenty of the parent corps lend their security assets to protect their subsidiaries, which is why you sometimes have Desert Wars vets with milspec equipment protecting that unrated corp R&D you’re breaking into.

>>>>> END IN-LINE TEXT BOX

WHAT IS THE DIFFERENCE BETWEEN A PRIVATE AND PUBLIC CORPORATION?

In a private corporation, the corporation’s stock is not traded on the **open market (n)**—that is, the stock is not legally available for sale in any stock market, and the owners typically face some restrictions on the sale and disposal of their stock, though private sales may be possible.

Public corporations are traded on the open market, which occurs when a private corporation makes an **Initial Public Offering (n)** or IPO. During an IPO, the corporation announces that a set number of shares of stock are for sale, and at a given price—these initial shares of stock are purchased directly from the corporation, and are a time-trusted means of raising capital for the corporation. Some corporations make additional public offerings periodically to raise additional funds, but this raises the possibility of the initial shareholders diluting their ownership in the company to the point where they no longer have a majority.

Each corporation has a finite amount of stock, determined by its articles of incorporation—once that stock has been completely sold, the corporation cannot issue any more. Some corporations attempt to re-purchase their stock for later reissues.

>>>>> BEGIN FASTFACT

Each stock offering by a corporation is listed as a series—the initial stock offering might be series A, for example.

>>>>> END FASTFACT

MONEY IN THE SIXTH WORLD

Posted By: Mr. Bonds

In the Sixth World, money is very simple—it’s the currencies that are complicated. That’s an economics joke. When you get right down to it, money is a store of perceived value used to facilitate the exchange of goods, services, and information. You could potentially use anything as money as long as one part offers it and the other is willing to accept it as payment, but in our Data Age economy money is primarily data files subject to particularly rigorous encryption and monitoring.

> Wait a tick, you’re talking about nuyen and other electronic funds. What about gold or diamonds? Don’t those have intrinsic value?

> /dev/grrl

> Beyond their use in certain manufacturing processes, no. Gold and diamonds are mostly used for decorative purposes. Can you tell me why gold is valuable? Without browsing?

> Mr. Bonds

> Because its rare?

> /dev/grrl

> We mine tons of the stuff every year. Try again.

> Mr. Bonds

> Because...because its gold. Everyone knows gold is valuable.

> /dev/grrl

> Spot on. Gold is valuable because it is perceived as valuable, and because it has been historically used as a store of value. The price of diamonds has likewise been artificially inflated and maintained by tacit agreement among the world’s diamond merchants—and it has been that way for centuries.

> Mr. Bonds

> Oh c’mon, that’s just conspiracy stuff, right? I’d expect that from Baka Dabora, but not from you.

> /dev/grrl

> Mr. Bonds is not having you on, /dev/grrl. He's being quite serious. None of this is a secret, it's been public knowledge for anyone that cared to look at it for longer than I've been alive...and that's saying something.

> FastJack

CURRENCY

While I can feel my professors cringe as I write this, currency has three attributes relevant to shadowrunners: form, fluidity, and issuer.

Every currency is available and distributed in some form: hard currency (bills and coins of various denomination, grams), electronic currency (encrypted files), or the very rare mixed currencies, which is when both hard and electronic versions of the same currency are in circulation.

A currency is fluid if it is accepted and exchangeable for other currencies. Currencies that are not fluid (like the old Aztlaner pesos) have legal restrictions that prevent them from being exchanged, or else are considered of such little value that no one will exchange their money for them. Many corporate and national scrips are intended for limited circulation inside the corp or nation, respectively, and so have very little fluidity on the open market—the shadow markets are different.

All official currencies are issued by some bank, corporation, or nation (an individual like a dragon could theoretically issue a currency too, but don't hold your breath for Lofwyrmarks). The issuer of a currency guarantees the value of each unit of money it produces, stating that your currency is indeed worth what it claims. In cases of specie-backed monies, they sometimes include a guarantee that you can exchange the currency for certain amounts of specie at the issuing institution, but those are very exceptional these days. Much of the value in any given currency—and its relative worth compared to other currencies—is dependant in the faith money holders have in the issuer. Megacorps; large, wealthy, and stable nations; and international banks are considered financially sound, and their currency is consequently considered more trustworthy and valuable than scrip issued by banana republics, nascent megacorps, and banks suffering from a financial crisis.

> Smart government operators sometimes like to pay shadowrunners in national scrip because it gives the 'runners an added incentive to have the run go off well and with minimum damage to the country's government, because if they screw up the value of their dosh might go down.

> Cosmo

> Ditto, but replace "government," "national," and "country" with "corp."

> Netcat

The global currency is the nuyen, an electronic currency (though some nations have issued hard currencies based on the nuyen). It is accepted in nearly every country and corporation in the world. The nuyen is backed by the Zurich-Orbital Gemeinschaft Bank, the most stable, powerful, and wealthy bank of the world. The nuyen might not be the perfect currency, but it's as close as metahumans have gotten so far. It is not the only currency, however. Many nations and corporations issue their own scrip, some of which are based on the nuyen or just pegged to it, and some of which aren't intended for general circulation.

Cash

Hard currency is very rare these days, it was gradually phased out as credit transactions and electronic currencies took hold of the global marketplace. The distinctive feature of cash is that it is actually a physical material—that means it costs money to produce it, ownership is proven by physical possession (you have to carry and store it somewhere!), and compared to electronic currencies is very easy to forge. On the other hand, cash is extremely anonymous—there is no datatrail following any transaction, and no record of ownership unless you've deposited it—which accounts for its continued popularity among certain grey and black markets. In Japan and other countries under Japanese influence, hard currency is actually illegal to use for any transaction.

Most modern hard currencies—there are a few—use plastic bills with hologram weaves and RFID tags to help prevent forgery and abuse; coins, trade bars, and the like typically involve difficult to duplicate materials or peculiar construction techniques, such as a nanite-deposited, laser-colored "gold" finish on nickel-aluminum alloy slugs.

Credit

Electronic currencies grew out of the concept of credit, and today there's a bit of confusion in the two terms. Originally, back when hard currencies were most prevalent, physically transporting large sums was a chore. Instead, the hard currency would be deposited with a trusted and secure agency, who would issue a receipt that guaranteed the amount had been deposited—this receipt was then treated the same as cash, and could be redeemed elsewhere by others—or else the person took out a loan or outstanding debt, with the collateral being their unseen hard currency elsewhere, called a line of credit, and would also receive a receipt for the sum, payable by the loaning agency.

The receipts (often called cheques, notes, or drafts) themselves became a kind of hard currency. Because people were not delivering the actual hard currency at the moment of transfer—just the cheques—the person accepting the cheque was accepting that the person actually had the money. In effect, the receiver was extending credit—loaning the other person the

money or goods for the transaction on the belief that it would be eventually repaid when they exchanged the cheque for hard currency (or passed it off to someone else).

Naturally, there were some holes in the scheme before technology and economic theory patched them, but eventually the computer infrastructure was in place so that practically everyone could automatically accrue lines of credit from a variety of lending agencies and spend that credit nearly anywhere in the world. This became the foundation of the Data Age economy, the instigator of a number of economic disasters (mostly based on extending credit to people that would never pay it off, but also inflation), and basis of the first electronic currencies—instead of spending “lent” money, the systems transferred actual electronic monies that the individual owned. The name “credit” stuck, however.

Modern electronic currencies consist of little more than small, extremely strong encrypted files that consist of serial number, issuer information, and date of creation. The transaction history of any particular currency file is updated with each online transaction automatically. The processing and data storage requirements are immense, but then so are our current computational capacities. Theoretically, any nuyen can be traced, transaction through transaction, back to its inception date. In reality, things are a touch more complicated, see [Debt](#) for more details.

The currency files you spend are not actually on your commlink or terminal, instead they reside in a bank account (or accounts) that you access; this is usually handled automatically unless you want to specify the details of each transaction. Formerly, accessing the bulk of the electronic currencies in circulation required carrying around personal data storage and identification devices—think of them like wallets with optical chips, bioreaders, and firewalls.

> I remember those! My grammy had one. I don't think that analogy works anymore, though. My purse has a higher firewall than most commlinks.

> /dev/grll

> Chin up, Mr. Bonds. You can't let the little bastards generation-gap you.

> FastJack

While workable, these devices—there were many, with the most popular before the Crash 2.0 being the credstick—were relatively restrictive. Lose your credstick, and life could be very difficult for you—not to mention you needed a credstick reader to transfer funds from one online account to another. So, the basics of credstick electronics were incorporated into the new commlink concept.

Certified Credit

Remember how I said the currency files aren't actually on your commlink? Well, certified credit are currency files that are actually downloaded to some devices—usually an off-line device like a certified credstick. The funds are “certified” because the files are actually loaded on them. Lots of people don't like certified cred because of its potential for abuse—because the transactions take place offline, they can't be monitored, allowing individuals and organizations to launder and forge electronic currencies, hide money, or pay for things anonymously. Of course, the fact is that people and corps still need to do all those things, which is why certified credit is never going to disappear.

DEBT

Most of the Sixth World is in debt, whether they know and act like it or not. Most lifestyles that people enjoy are created and maintained by accepting and using lines of credit from any number of banks, corporations, and other lending institutions. Even governments and corporations base a large part of their ability to do business on the giving and receiving of credit. Corporations extend credit by fulfilling their clients needs first and billing them later, national governments subsidize their economies and fill their treasuries by loaning funds and selling bonds. While it is generally intended that debts should be paid off, in reality many people (and corps, and nations) carry a “living debt” (also called a “perpetual debt” or “national debt” in the case of national governments) which no one actually expects to be paid off, ever, and the corp/nation/individual just continues to make payments on the debt for the remainder of their existence.

Loans and Usury

Individuals or institutions around the world will lend you money, typically with the expectation that you will pay them back at some point—and with interest (loaning with interest is called usury, and used to be considered a sin—and we are all sinners, aren't we Jackpointers?). The exact details vary with the loaner (who usually dictates terms), but typically you receive your loan as a lump sum (the amount of this is called the principal), and then agree to make regular payments on the loan at regular intervals (weekly, monthly, annually, etc.) until it is paid off. The complication here is the interest—this is the percentage above and beyond the principal that you are expected to pay off, and is often factored into the loan payments for convenience. Missing a payment or certain other conditions can cause the interest rate to change, usually to the benefit of the lender.

Take a very basic example: you borrow 10,000 nuyen from a mob boss, at 50% interest, paid weekly—that works out to 1,000 nuyen a week for fifteen weeks, for a total of 15,000 nuyen. This is very basic because it uses simple interest instead of compound or complex interest, and no terms are stated for if you miss a week or can only make a partial payment. Unrealistic? A little—banks and mob bosses will only work with you as far as it is profitable for them. Failure to make good on a loan is called

defaulting, and generally means that the lender will try and squeeze what money out of you that they can to make up for the principal and the interest by selling or settling the debt (if possible) and swallowing any losses.

> Usury is against Islamic law, though this can be worked around by the unscrupulous using a three-part contract that effectively simulates loaning with interest. True followers of the Prophet follow the spirit as well as the letter of his law, and Islamic banks from Malaysia to the United Kingdom continue to flourish, though they often have other stipulations.

> Goat Foot

Inflation

When more currency is created, the value of each unit of that currency is reduced. Let's say there are 10,000 CAS dollars in existence, and each CAS dollar is worth 0.1 nuyen; the total value of CAS dollars is 1,000 nuyen. If the CAS Treasury decides to make another 10,000 dollars, then the number of currency units is doubled (20,000 CAS), but the total value remains the same (1,000¥). Simple division then tells us that each CAS dollar is now only worth 0.05 nuyen. This increase in currency units and decrease in the value of each individual unit is inflation, and is considered a Bad Thing.

However, money has a habit of begetting money, so inflation cannot be completely avoided. Let's say John Terminal deposits 10,000 nuyen in a bank; while John theoretically has access to the money whenever he wants, his agreement with the bank is the understanding that he probably won't come along tomorrow and withdraw all of his funds—instead of just letting the money sit there, the bank puts it to work. In exchange for the use of his funds, John earns a small amount of interest on his account; to make money, the bank then loans out the funds at a higher rate of interest. If the bank loans Jane Commlink 1,000 nuyen, it has essentially created 11,000 nuyen where once there was 10,000 nuyen. This money hasn't simply appeared from nowhere—the bank has 9,000 nuyen on its servers and Jane has 1,000 nuyen—but as far as John (and everyone else) is concerned, he has 10,000 nuyen in his account at the bank and Jane has 1,000 nuyen. The bank can get away with this because it has enough readily available funds to cover any of John's purchases; if it doesn't then the bank goes bankrupt—this is another Bad Thing and the bank usually takes out a loan to cover its ass if its reserve funds are too low. Indeed many countries have specific banking regulations saying how much money banks must hold in reserve; banks that issue a lot of bad loans tend to go bankrupt, however.

If Jane Commlink then loans her friend Joan Credstick 100 nuyen, there is now 11,100 nuyen where once there was 10,000 nuyen, and so on and so forth. This type of inflation is practically impossible to eliminate, and compounds the inflation issue mentioned earlier when a bank or treasury simply creates more currency units.

> If you can access your funds instantaneously via a commlink, you probably don't receive any interest on them—interest-bearing accounts tend to be reserved for those accounts where the money won't be going anywhere anytime soon.

> Cosmo

Bonds

Corporations and governments sometimes issue bonds to raise money. Buying a bond is similar to loaning the issuer a sum of money for stated period of time and rate of interest—anywhere from a few months to decades. After the given interval, the bond “matures” and may be cashed in for its face value (what you paid for it) plus its interest. That is, if the issuer is still around and solvent. High-interest, short-term bonds tend to be issued by companies in desperate straights with no other means of raising capital, and have very little chance of being redeemed, hence why they're called junk bonds.

Some bonds continue to accrue value after the maturity date, while others are tacked to the inflation rate. You can redeem a bond early in most cases, though you won't receive the full value of the bond by doing so, and in some cases you might even incur a slight loss.

> Bonds, like shares of stock, are another method of payment sometimes offered to shadowrunners, and for many of the same reasons—except with the added caveat that perhaps Mr. Johnson doesn't have the funds to pay you in full right now, which doesn't bode well for the value of the bond. Bonds may be bought and sold, and any good fixer will give you at least face value on a bond for any megacorp.

> Cosmo

>>>>> BEGIN SIDEBAR

THE FISCAL YEAR AND OTHER LIES

Posted By: Kia

Most businesses see their greatest sales at the end of the calendar year—something about the conjunction of Yule, Christmas, Solstice, Chanukah, Chinese New Year, and Ramadan sends crowds to piss money away like nothing before. In any event, when doing the books, some businesses prefer not to end in December (originally this had to do with how busy they were, but with accounting software auto-tracking sales its more an issue of statistics and making things look good on the annual report),

and so generally end their “fiscal year” in January or June. By the same token, the fiscal year is often broken up into quarters (Q1, Q2, etc.) to make compiling semi-annual reports and short- or mid-term project goals more plausible.

This is part of the reason, as so many of you might notice, shadowruns tend to pick up in December and January; corporate divisions and subsidiaries are allocated their budgets on a yearly or quarterly basis, and in order to get the same level of funding as *last* year/quarter, they need to spend all the money in the budget from *this* quarter. When you have a lot of end-of-year money to spend and your achievements are few, a shadowrun to snag a rival corp’s prototype starts to look pretty good.

>>>>> **END SIDEBAR**

MEGACORPORATE POWER

Poste By: Fianchetto

It is common knowledge that in this Sixth World, the megacorps are a power unto themselves. This I consider one of the finest psychological operations in metahuman history. While megacorporations should never be underestimated, it is inappropriate and foolhardy for those of us in our rarified profession to be any less than realistic about the capabilities of our foremost employers, targets, and antagonists.

The resources of a megacorp, while vast in comparison to those of a shadowrunner, are finite. Every given megacorporation is a distinct entity, with a given hierarchy and purpose. Nothing else need be said to support my conclusion: megacorps are prime targets for asymmetric warfare.

- > I like the way you think and would like to subscribe to your blog.
- > Picador

SOURCES OF POWER

Megacorporations are potent and resourceful organizations and they may have given strengths relevant to their purposes and divisions. To understand the nature of their power, and how to nullify, evade, or oppose them it is imperative to gain knowledge of what abilities a megacorp possesses and how they are utilized in the real world, as opposed to in theory.

Cred

Corporations are typically able, by loans, issuing bonds, and the sale of stock or other property, to raise large sums of currency in a relatively short period of time; these sums typically outstrip what an individual could raise in a similar period, and so give corporations a distinct advantage over individuals. It is part of the strength of megacorporations that with their great capital that they can afford to plan and build on a larger scale than lesser corporations.

In the big picture, it is the wealth of corporations that allowed them to become megacorporations, and to purchase for them the other powers they enjoy. With sufficient funding, nearly anyone or anything may be bought—and those that cannot be purchased can be killed, often for far less. Most corporate officers are initially motivated by money as much as advancement, ready to squash their qualms and scruples in pursuit of financial rewards—and the same can be said of many shadowrunners.

- > Some people cannot be bought.
- > Stone

- > Darlin’, I could buy you wholesale or piece by piece if I had to.
- > Butch

While the total assets of a corporation are disproportional to those of a shadowrunner, the majority of them are locked up in a variety of investments and properties; the remaining liquid assets are distributed in a number of accounts with access limited to certain corporate officers. What this means is that in the short term, a small corporation or subdivision can temporarily exhaust its liquid assets by forcing a situation where they must spend it immediately—or denied access to them by killing or kidnapping those individuals with access to the accounts.

- > The same tactical principles work for the Matrix (and I imagine the astral). A single skilled hacker can find plenty of ways to mess with a target system, forcing the corp to spend oodles of nuyen on security upgrades, IC, and spiders in a vain effort to keep their system secure.
- > Pistons

- > The lesson here is: don’t try to outspend a corporation. Megacorps have effectively limitless credit as far as shadowrunners are concerned and have evolved sufficiently robust structures to handle a single headshot (which is why biomonitors become mandatory for corporate officers in some companies). From a corporate war standpoint this might be a viable tactic, but all of us here are professionals, not terrorists.
- > FastJack

> It may be useful to understand such motives, however, because your employers may share them. A corporate subsidiary or division that faces repeated setbacks from shadowruns costs its corporate parent nuyen, which can cause resources to shift to it or the corporation looking to sell it's suddenly unprofitable subsidiary/division. For shadowrunners this is a very dangerous business, as the target will be wary after repeated assaults.

> Fianchetto

Economic warfare of this kind only works for a very short period of time: if the corporation is allowed a reprieve to convert some of its assets back into capital, to change the access to the accounts, or to receive credit, it will once more be in a strong financial situation, and this time prepared for any attack.

Infrastructure and Information

The majority Matrix infrastructure may be assumed to have been built and is owned or maintained by megacorporations, and even those not invested in the Matrix infrastructure many of them maintain a significant Matrix presence; others own or provide by contract many other important local, metroplex, regional, national, or even global infrastructure and services, including but not limited to power, water, sewage, policing, and traffic management. Most of these services have been integrated into the Matrix infrastructure.

It is normal for a corporation to record, review, and analyze all information relevant to their own properties—the serial number of every device plugged into a power point, for example, might be logged and used to monitor a given user's habits. Many others take this further and discreetly or publicly obtain vast amounts of information from various networks to correlate with their own data: cross-referencing the serial numbers above with those for stolen equipment would allow a corporation to quickly and easily discover the thieves next time the stolen device was plugged in.

> I've lost track of the number of shadowrunners that decided to try and grab everything not nailed down when they made a run on a place (hell, know plenty of hackers that do that too). Guys, everything in a corporate office is corp property and tagged by their property office. They can track that shit.

> Stone

> Which is why you always run the tag eraser over it before you fence it. Duh.

> Kane

> No, that's not what...y'know, never mind. You'll be real popular in prison.

> Stone

While some legal restrictions may apply (which corporations typically have means of bypassing), a megacorporation can often utilize its infrastructure properties to discreetly collect information on a sufficiently high-value target. Beyond this, a megacorporation can actively deny some basic infrastructure services, or in extremis arrange for "accidents" of a disabling or dangerous nature to occur to the subject. Because of the potential for abuse, these capabilities are typically explicitly reserved for corporate security or intelligence services.

> The classic example of legal restrictions on corporate activities, by the way, is advertising. In the UCAS and CAS, there are very stringent laws against advertising tobacco, alcohol, marijuana, Calhots, or pharmaceutical products to minors (that's under 18 for y'all foreigners), and that applies to any advertising visible from UCAS property "by a casual observer" (a fun legal term indeed). This is why your local Ares Arms store doesn't have a big billboard across the top advertising Spirit Smokes with the fun Amehica manga-toon.

> Kay St. Irregular

> Of course, then Ares Arms hired the American Classic advertising agency (which is like a subsidiary of a subsidiary of a shell company whose major investors are three different subsidiaries in Horizon's media empire, but for Byzantine internal legalities Horizon would have to go through a major effort to actually exert all of its shares, so Ares, who actually only has about 15% of the stock, remains in control of the company...but I digress). AmClass tooled Amehica into a couple lines of code in an agent; as people pass by it queries their commlink for their age, and if they're not minors then it unlocks the Spirit Smokes AR advert for them.

> Pistons

The megacorporate control of infrastructure assets, and the parsing out of public services by corporations, has given them significant influence over both other megacorporations and national governments. The only thing stopping NeoNET from logging all of your instant messages or Gaeatronics from cutting off power to half a metroplex during a contract dispute is the authority of the Corporate Court and the fear of reprisal, and even that does not stop many corporations from making such threats.

Megacorporate infrastructural control is impressive, but no megacorporation is all-pervasive beyond their immediate corporate facilities, and sometimes not even then. Living off the grid and removing oneself from their areas of most significant investment are generally sufficient to derail such data tracing maneuvers, at least temporarily. The assumption of a new identity with proper documentation provides more persistent protection. Of course, a sufficiently skilled hacker may also be able to access these data tracing and infrastructure management tools, provided they know what to look for.

Metahuman Power

Megacorporations through their divisions and subsidiaries employ the majority of the global workforce. Further, extraterritorial corporations may grant megacorporate citizenship to their employees and their families, and in the largest corporations actively work to develop and promote a corporate culture and ideology that encourages loyalty to the corporation. This ideological conditioning is typically supplemented by engineered social norms developed in corporate schools, housing facilities, religion, and entertainment programming; in more extreme cases some corporations also utilize ecstatic quasi-religious movements, drugs, and/or psychotropic utilities and engram manipulation to embed or reinforce corporate loyalty on critical or particularly rebellious citizens.

As a result, most megacorporations have large, motivated, and dedicated workforces who are bound to the megacorporation by financial and social ties beyond their immediate employment. However, manpower on any given site, project, division or subsidiary is limited, and may be depleted by a precision strike aimed at disabling or destroying a large percentage of the target workforce—providing opportunity for infiltration or bypassing temporarily weakened defenses. As with the other cases mentioned here, such limitations are only temporary, and the window of opportunity involved is by necessity short, but by planning and preparing for it in advance the insertion or penetration can be accomplished when the subject is most vulnerable.

The advent of corporate citizenry has been a great drain on national governments, both in terms of lowered number of taxable entities and a weakening of their ideological basis. A subtle but pervasive weakening of the idea of national identity due to the spread of the corporate monoculture, and combined with the rising focus on corporate identity—the next step above mere brand loyalty, but a replacement tribe for the national identity. Some governments and corporations respond to this with stronger emphasis on nationalist and fascist media, others appear generally acceptable to this trend.

Military and Intelligence Assets

Every megacorp oversees at least part of their own security, and the majority have an entire division or divisions devoted to security, sometimes further divided into more specialized operations such as personal security of corporate officers, surveillance, counterespionage, internal affairs, warding, and so forth. Beyond this, extraterritorial megacorporations may field their own corporate security forces, armed (on corporate property) with whatever equipment they deem fit.

For various reasons, megacorporate security forces tended to be much better-armed than typical police forces, many armed with military or paramilitary equipment. The quality and standardization of equipment and training varies considerably from A to AAA rated megacorporations, with the latter able to afford advanced combined arms tactical training, bleeding edge milspec equipment, and proper drone/vehicle quick deployment, while the former are jumped-up mall security guards with SMGs that have a single grenade launcher and would be fortunate to be able to even operate that correctly. Still, military weapons in experienced hands can still be exceedingly dangerous, and the casualty rates for hostile interactions with corporate security are much higher than those for most government and military police or security.

>>>> BEGIN PM

From: Picador

Re: The Desert Wars

The Desert Wars began as a means for two megacorps to work out an issue through limited scope force of arms. Actual corporate warfare was then, like now, frowned upon, and the belligerents could not or did not want to involve the Corporate Court or any other mediators. Instead, they went out to the mildly radioactive wasteland of the Libyan desert and staged a live-fire engagement with limited assets. The victor was clear, the loser took their wounded and acceded, and the pirate media team that caught the corporate troops sold the recording to the networks for millions. The Desert Wars became an instant hit, and fairly soon they became a regular event—except this time properly planned and broadcast. Even though the current incarnation is far less bloody than the original, the Desert Wars franchise is still a live-fire war game and has grown to include the Desert Wars 2 in the Gobi Desert.

Some corporations still use the Desert Wars to work out an intransigent issue during the Desert Wars. These affairs are much smaller than the sprawling Desert Wars tableaux you get on the Matrix feed—usually only the immediate antagonists participate, with whatever mercenary forces they've decided to hire supplementing their small military units—and much bloodier, with no laser-tags or Safe Target systems to protect the combat medics. On the other hand, chemical, biological, radiological, and nanotech weapons are also disallowed, making it safer than some warzones I've been in.

>>>>> END PM

National militaries are generally much larger than corporate military forces, and have the benefit of a longer tradition of military training and preparation as well as state-of-the-art research facilities comparable to anything in the corporate domain. The bulk of military equipment is ultimately corporate-manufactured, however, and most corporations with sufficient funding have access to full military gear comparable to anything short of weapons of mass destruction.

The Big Ten megacorps do have access to weapons of mass destruction, including but not limited to thor shots, various forms of nuclear artillery, radio-biological warfare materials (such as the Doom series), and nerve gasses. Limited intelligence also suggests one or more megacorporation may have access to Ghost Dance-level spell formulae and Global Matrix Failure viral agents. Needless to say, the threat of use of WMDs by megacorporation has never been confirmed, and the governments and corporations of the world generally attempt to allay fears that megacorporations possess WMDs.

Not to be underestimated are a megacorps' intelligence assets, which initially tended to develop from the internal auditing processes automatic to the corporation but more and more are instituted during incorporation. These intelligence corps generally monitor for internal and external threats in the form of industrial espionage and counterespionage; in many cases they are intimately tied to the corporation's security infrastructure to manage the flow of information and prevent any corporate secrets from being leaked to competitors—or, an increasing worry, to guard against infiltration and extractions. In this, megacorp intelligence assets may mirror national central intelligence services.

National intelligence agencies have been concerned with the rise and proliferation of corporate intelligence assets, particularly the “brain drain” of agents and researchers from government to corporate service. In some cases, such as Aztlán and France, national intelligence assets have effectively been co-opted into corporate service as the national governments believe it is their best interest to fortify their national corporations.

Of particular interest and concern to shadowrunners are corporate security officers who have achieved a degree of autonomy from direct oversight. These officers sometimes develop “special” cadres of corporate security troops with better weaponry (and, for the truly dangerous and insightful, the training to use them) and intelligence assets separate from the rest of the megacorp. As these assets are not directly connected to the other corporate intelligence assets, they might be an unforeseen obstacle to the shadowrunners—on the other hand, they are typically less professional than other corporate intelligence services and vulnerable to infiltration, revealing a great deal of information on the target megacorp.

Legal Influence

Politicians and government officials can be bribed for their favors and sometimes purchased outright with money or threats enough. Most are simply greedy, others accept a megacorporation's support to further their own aims, while a few fear what a megacorporation could do to them or their constituents if denied.

The end result is the same: voting as the corporation wants, awarding a contract as the corporation dictates, looking the other way as the corporation violates the law. Extensive political influence requires careful people management skills and a generous budget as corrupt politicians and officials are generally under significant pressure to hide their graft or dirty habits. In other words, put the squeeze on the corps' political fixers and their advantages become your advantages, at least for a short period of time.

Extraterritorial corporations and those acting under government contract also have additional legal rights and responsibilities which put them in a position of influence over others. Lone Star is best known as a major police corporation; the large-population imprisonment facilities it owns or runs under contract to governments, corporations, and some groups and organizations are less well known, as is its tacit agreement with various law enforcement, security, and intelligence agencies to arrange for undercover agents identities when introduced into the penal system. Lone Star is able to accommodate these requests because they have special access to a number of secure SIN registries and databases.

> If you can get into the ultra-secure LS undercover agent system, you can essentially pull a quick disappearing act and reside in the relative safety of a prison for a couple months, then get released with a brand-new criminal SIN. Not a bad racket if you can hack it.

> Slamm-0!

Esoteric Assets

Beyond these immediate influence factors, the most highly-placed corporate officers have access to certain esoteric assets; lower level officers and those directly involved with the development and continuation of such assets may have restricted access to them. Esoteric assets are by their nature highly unpredictable, so off the map they are difficult to account for and counter at a moment's notice. That said, once the surprise wears off there are usually solutions and countermeasures to any problem.

> Cybermancy, cyborgs, prototype nanoaugmentations, orbital facilities, astral rifts, vatgrown ninjas, technomancer cabals, pet AI, blood magic, psychotropic programming—the corporate arsenal is so weird and wonderful at this point that those are just the obvious ones.

> FastJack

THE BUSINESS RECOGNITION ACCORDS

By Kay St. Irregular

The world knows that the megacorps are large and in charge, but how did they get that way? The Business Recognition Accords, shadowkids. This is basically a document that the majority of the worlds governments have signed and agreed to abide by, giving corporations of a certain size (as determined by the Corporate Court) certain additional rights normally only afforded to metahumans. By default, all corporations are recognized as legal entities distinct from their owners and able to own property. Beyond that, rated corporations might be entitled under the BRA to extraterritoriality, the right to issue corporate citizenship, and the right to issue corporate scrip. Additional rights may be granted by national governments at their own discretion.

>>>>> BEGIN SIDEBAR

ADDITIONAL RIGHTS

The additional rights and privileges granted to corporations beyond the BRA are entirely the province of the local government—the Corporate Court and the United Nations have no say (or care) one way or another, and these rights can be expanded or retracted at any time.

Most common is for BRA signatories to accord unrated or lower-rated corporations to BRA rights mandated to higher-rated corporations—the Pueblo Corporate Council, for example, allows any corporation to issue corporate citizenship. The reason is that by law all employees of that corporation must obey PCC law in PCC jurisdiction, and the corporation pays a per capita tax on its corporate citizens.

Other granted rights have no connection to the BRA, and are enacted for the benefit of the nation (or because the corp bribed enough people to get the legislation passed). For example, the UCAS and CAS have both passed laws extending Ares' extraterritoriality to include their military equipment and vehicles, allowing Ares' military equipment to move freely through UCAS and CAS territory.

> Including UCAS/CAS airbases and carriers. I was on an Ares run in Greece once and they heli-evac'd us onto a UCAS carrier in the middle of the Mediterranean.

> Kane

>>>>> END SIDEBAR

EXTRATERRITORIALITY

Extraterritoriality exempts the corporation, and by extension its properties, from local laws much in the manner of foreign embassies. Technically this could exempt the corporation from paying any local (but not national) taxes, but most megacorps choose to pay such taxes anyway—the alternative is getting into a pissing match with the local government, who can blockade the extraterritorial area and levy tariffs on all imports and exports.

> I have it on authority that soon-to-be AA corporations are given a mandatory course in their upcoming rights and have to agree not to pull that kind of "rock the boat" crap. The ones that try don't stay AA very long.

> Baka Dabora

On its own extraterritorial property, corporate laws and guidelines are in effect (new AAs have to make up their own). The BRA doesn't establish any guidelines for how a corp creates its own laws and regulations, so many of them crib the local laws to a large degree (don't laugh, the UCAS and CAS cribbed common law from the USA, and the USA cribbed it from England, who cribbed it from...you get the idea). One key point the BRA makes is that the corp is allowed to defend its extraterritorial property with all necessary force: this is why cops get pistols and vests and corporate security get SMGs and light military armor.

Despite what you might think, extraterritoriality does not automatically equal sovereignty equivalent to a nation has on its own soil. For one, extraterritoriality only applies on property that the megacorp actually owns, or has under at least a 5-year lease—an office space under a three-year lease or a rented apartment building, for example, would not qualify. The area must be clearly marked as an extraterritorial zone belonging to the megacorp on all entrances and exits—these days, that generally accounts to an ARO that pops up when you tell the elevator what floor you want to go to, or the boilerplate on every corporate node you've ever entered. Extraterritoriality does not extend to franchises, vehicles without locally-issued extraterritorial plates (which are another whole nutroll), or individuals without corporate SINS.

The larger an extraterritorial megacorp gets, the more it begins to take on traits generally reserved for countries. Wuxing, for example, has extradition treaties with all of the Chinese successor states and Korea.

Corporate SINS

It is important to remember that as a fictitious person, a corporation acts through its officers and employees—the act of the employee in the course of their duties becomes the act of the corporation, and if that act is against the law the corporation is responsible for it. To protect itself and its employees (but mainly itself), corporate citizenship was introduced. Much like national

citizenship, this is a theoretically permanent affiliation between the individual and the corporation, with the individual being granted certain rights and privileges and the corporation accepting certain responsibilities towards the individual, with both agreeing to abide by the same set of laws. Corporate citizenship is typically complementary (i.e. does not replace) national citizenship, though it can and does in some cases.

> There have been a couple moves lately for supracorporate citizenship to complement corporate citizenship, especially among the Pacific Prosperity Group. This would mean that rights given to PPG citizens would apply to all citizens of member corporations. Heady stuff.
> Picador

In the case of subsidiaries, where a megacorp controls another megacorp but the two remain legally distinct entities, the two megacorps figure out between them how citizenship works. As an example, Aztechnology has decided that Dassault corporate citizens are also AZT citizens (much like how citizens of Maine are also US citizens). In the case of divisions, the division itself generally cannot issue citizenship (though some corps do weird things), so all "Knight Errant" corporate citizens are really just Ares Macrotechnology citizens.

Corporate citizens may or may not have the same rights, responsibilities, and privileges as national citizens—hell, there's not guarantee you'll be a corporate citizen as a circumstance of birth. It all boils down to whichever corporate laws govern these things. Generally, the Big Ten megacorps make their corporate citizenship very attractive with pension plans, housing, guaranteed employment, the right to own corporate scrip, etc. at the cost of undying loyalty to the corporation, they owning all your money and where you can spend it, and privileged elites telling you where and how to live like you're second-class citizens?

> Remind me how this is different from nations again, please?
> Clockwork

> In corporate environments the corporate constitution can grant additional rights to officers, up to and including literally getting away with the rape, murder, or selling into slavery of other corporate citizens. There's a reason the most serious offenses in most corporate law involves damage or theft of corporate property.
> FastJack

>>>>> BEGIN SIDEBAR

A SIN WITHOUT A COUNTRY

Citizenship gets tricky when you bring nations into it; the exact situation depends on the relationship of a given nation to a megacorp. For example:

- Any child born of or adopted by two Japanese citizens is automatically a Japanese citizen under Japanese law
- Any child born of or adopted by two Renraku citizens is automatically a Renraku citizen under Renraku corporate law
- Japan and Renraku recognize dual-citizenship with each other

In this case, if two individuals with dual Japanese-Renraku citizenship have a child, that child is automatically granted dual Japanese-Renraku citizenship and issued the appropriate SIN. In other cases, citizenship issues can get very tricky depending on the exact statutes in the relevant nations and megacorps. For example:

- Any child born in the CAS is automatically granted CAS citizenship
- Any child of an Aztechnology citizen is automatically granted AZT citizenship
- The CAS recognizes dual-citizenship with Aztechnology
- Aztlan recognizes AZT citizens as Aztlan citizens
- The CAS does not recognize dual-citizenship with Aztlan
- Aztlan does recognize dual-citizenship with the CAS

In this case, if an Aztechnology citizen gives birth on CAS soil (not an extraterritorial Aztechnology compound in the CAS). In the CAS the child is recognized as a dual CAS-AZT citizens, in Aztlan the child is recognized as a dual Aztlan-AZT citizens, and on AZT extraterritorial property (and possibly other places) the child is recognized as having "triple citizenship" in Aztlan, the CAS, and AZT. The actual matter of who issues the SIN and the child's "actual" citizenship becomes a matter for the parents and governments/megacorp involved to figure out. Precedent suggests the parent(s) would be asked to choose whether to declare the child a CAS-AZT or Aztlaner-AZT citizen.

>>>>> END SIDEBAR

Sometimes, a megacorp ends up in the odd position of “inheriting” citizens of a different corp. Usually this happens during a hostile takeover, but there are stranger circumstances.

- > *cough* Fuchi *cough*
- > Rigger X

Corp Scrip

Like national governments and some banks, extraterritorial megacorporations can issue their own legal tender or currencies (A-rated and lower corps can try, but this is generally hideously illegal). Corporate scrip is generally intended for internal corp use only—this frees up nuyen the corp would otherwise use in certain internal transactions and lets them pay corporate citizens without actually giving them nuyen that they could then take and spend outside the corp.

- > Also minimizes its economic impact against the nuyen, natch. Don't think the CC has missed that.
- > Slamm-0!

Corp scrip can only legally be spent at stores of the appropriate corp including all subsidiaries but not all franchises—no spending AZT pesos in StufferShack, chummer. Illegally, corporate scrip has its devotees among the criminal elements of the world—its harder to forge than nuyen, generally carries its value better than most national currencies, and corporate stores often give employee discounts for citizens paying in corp scrip.

- > Corp scrip can also be used to bribe a member of the megacorporation in question; 100,000 Renraku yen can be a small fortune to a Renraku janitor. (And by the time the internal audit asks where the money came from, you're long gone.)
- > Mr. Bonds

CORPORATE RATINGS

The Corporate Court sets the ratings for corporations. When a corporation becomes a multinational entity, it can submit documentation to the CC requesting an A-rating (little known fun fact: governments that the nascent multinational operates in can also submit the docs). The division between unrated and A-rated corporations is given by some highly complicated formula that they don't reveal because of the very real possibility that someone will try and skew the results, and the documentation takes about a year to process. Petitions for AA rating follow a similar pattern, except the processing time is about five years.

Unrated Corporations

National corporations—those that exist entirely within the borders of a single nation—are generally beneath notice by the Corporate Court. The CC doesn't take into account the size of the unrated corp, what privileges the local government has given it, or anything beyond whether it has offices and facilities in more than one country. Unrated corporations can and do sell products internationally, own products internationally, etc. The main difference between unrated corporations and A-rated is that their management, manufacturing, and any exclusive sales outlets are entirely within the same nation—your boss is operating under the same laws as you are, the workers are almost guaranteed to all be locals, and your products are generally considered “local products.”

- > Plenty of unrated corporations' security are allowed to use deadly force in the defense of corporate property and employees—damned Seretech Decision.
- > Sticks

>>>> BEGIN SHADOWSEA QUICKSEARCH

SERETECH DECISION

Seretech Corporation v. United States (1999), also known as the **Seretech Decision**, was a landmark case that set a precedent upholding a private corporation's right to bear arms under the Fourth Amendment of the United States Constitution. This decision affirmed the right of private corporations to maintain armed forces for the security of its property and personnel. This Seretech Decision remains valid legal precedents in the **USA Successor States**, and forms a critical part of the **Business Recognition Accords**. Other nations have similar legal precedents. See also the **Shiawase Decision**.

Translation for the legalspeak impaired: it gives the megacorps the right to private armies. —<<graffiti-agent-013::Another Fine Slamm-0! Product>>

SHIAWASE DECISION

Nuclear Regulatory Commision v. Shiawase Decision (2000), also known as the **Shiawase Decision**, was a landmark case that set a precedent affirming corporate extraterritoriality in the United States. This decision was based on a conflict between the ruling issued for *Seretech Corporation v. United States* and NRC regulations; the NRC regulations were found to be

unconstitutional and the decision was reached that corporations were not bound by those or other laws that might infringe upon their rights when on their private property. This Shiawase Decision remains valid legal precedents in the **USA Successor States**, and forms a critical part of the **Business Recognition Accords**. Other nations have similar legal precedents. See also the **Seretech Decision**.

>>>>> END SHADOWSEA QUICKSEARCH

A-Rated Corporations

Third tier (A-rated) multinationals do business and have offices in at least two different countries. Operating in multiple countries is just good business: by taking advantage of the disparity in local laws. As an advantage over a purely national corporation, a multinational can cheaply build products in one country and cheaply sell them in a different country—and that’s just the simplest example I can give you. On the other hand, the multinationals also have to deal with the laws and politics of two or more different countries—which is where the A-rating comes into play.

First off, the nascent megacorp now falls under the legal jurisdiction of the Corporate Court (with all the benefits and drawbacks that entails). Second, they are allowed to act in self-defense to real or perceived threats to their properties and employees—that doesn’t mean a third-tier corpsec can break the local laws in terms of armament or actions, but they have a much stronger legal position than your average citizen or national corp.

Third-tier corporations are in the unenviable position of being big enough to show up on the megacorporate radar and small enough for the AAs and AAAs to prey on—which they do, without mercy.

> In the interests of stability, the CC sometimes delays official awarding of A status to allow the nascent megacorp a chance to secure its assets.

> Mr. Bonds

AA-Rated Corporations

Second-tier (AA) megacorps are granted extraterritoriality, which also allows them to issue corporate citizenship and corporate scrip. Getting to this stage requires the megacorp to prove it is not only financially solvent but stable—if one greedy CEO can run the corp into the ground and then jump out with a golden parachute, it isn’t ready for AA. As recognition of their status, the CC allows second-tier corps to address them—abuse of this privilege results in the cold shoulder, and possible punitive actions. An AA megacorp that loses sufficient assets, shows signs of severe instability, or abuses its extraterritorial powers can be downgraded by the Corporate Court.

Where third-tier corps worry about AAs and AAAs, AAs are stuck between the Big Ten and the nations of the world. While AAs are generally too big for a triple-A to swallow in one bite, the AAs are stuck beneath a glass ceiling: to make the “next step” and actually sit on the CC requires overwhelming influence. Several AAs have actually been larger than AAAs at various times, and still couldn’t force or wheedle their way into triple-A status. By the same token, many nations are threatened by the new power and authority expressed by second-tier corps, and it isn’t uncommon for AAs to spend their first couple years working out all the political arrangements to operate efficiently in their various national offices.

AAA-Rated Corporations

The Big Ten are an exclusive club with only two discrete privileges: a seat on the Corporate Court and an equal share in the Z-OG Bank. Above and beyond that, they get prestige. Being one of the nominal ten-corps-ruling-the-world is the ultimate social capital, the kind of juice enjoyed by national superpowers and the most pervasive religions. The first-tier megacorporations together are more than an oligarchy, they’re a self-policing trust. Their greatest competitors and allies are each other; they can and will war with each other to strengthen their own positions, but when faced with a threat to the status quo will band together to face it—even if it means taking down one of their own a peg.

> The Big Ten have free reign in this world, and their “business partners” on the Corporate Court are the only thing keeping them remotely honest with each other. When I was growing up, the nation-states were struggling to adapt to the changes of the Awakening, and like today were run by individuals too greedy or weak to stand up to the choice of millions of nuyen or a sniper’s bullet. Only the constant threat of the old nations’ arsenals and the competition of the second-tier corps keeps the AAAs from feeding on each other—and the real possibility remains that some day things will go to far, and full-fledged corporate warfare will break out.

> FastJack

THE CORPORATE COURT

Posted By: Kay St. Irregular

The Corporate Court is the self-proclaimed authority over the megacorporations of the world. The court of last resort for all matters corporate, a supracorporate body with absolute jurisdiction. It is the final arbiter in all corporate disputes, the binding authority for all lesser courts (which includes all national, international, supranational, and corporate legal systems), and

the court's decisions are final. In conjunction with the Zurich-Orbital Gemeinschaft Bank and the Corporate Court Matrix Authority, the Corporate Court also acts as the highest-level regulatory agency for the world Matrix and controls the nuyen, the global currency.

Created, maintained, and staffed by joint agreement of the largest and most powerful megacorps in the world, the Court is, by common consent and dint of influence, the most powerful legal body in the world today, far outstripping even the United Nations in resources and breadth of authority.

> It probably bears mentioning, but despite what it sounds like here the Corporate Court does not rule the world—in fact, that would be against the Court's own principles. They don't *want* to rule the world. The CC is the megacorps' way of agreeing to play nice with each other and get on with the business of making lots and lots of cred.

> Fianchetto

> It is a common misconception that the Corporate Court's influence ends with the corporate world, a belief the Court has intentionally fostered to avoid excessive public scrutiny. Few people hold the Court accountable for the PCC annexation of Los Angeles, infanticide in the Chinese successor states, the three-percent rise in soycaf latte prices in Seattle, etcetera, despite the fact that the Court's decisions have directly or indirectly affected these events.

> Picador

> Does this mean that I can blame the Corporate Court for the world's problems like mom and dad do?

> /dev/grrl

> Your parents are corporate lawyers, sweetie. They have a different perspective.

> Pistons

AUTHORITY

The Court's authority ultimately derives from three sources: control of the nuyen through the Z-OG Bank, the consensus of the world's nations in signing the Business Recognition Accords, and the backing and support of the world's megacorporations. The latter takes a little explanation, but the basic concept should be familiar to most: the authority to govern is given by the consent of the governed. With a nation this means that the people as a whole give authority to a government by acknowledging their authority, with the Corporate Court this means that the megacorporations that the Court was created to police are the same ones that give it the means and authority to do so.

Business Recognition Accords

In 2042, the Corporate Court—with the United Nations—submitted the Business Recognition Accords. A nation signatory to the BRA basically agrees to grant corporations of a certain size (recognized by the Corporate Court) certain minimal rights within their territory: the right to have armed security teams to protect corporate property, restrictions on a nation's ability to seize corporate assets, recognizance of corporate extraterritoriality, etc. Signatory nations are free to grant corporations additional rights, or even change that way corporations are formed and run under their own laws, but infringement on these basic rights is a violation of the BRA, which can bring problems from the international community and the CC.

That isn't to say every nation on Earth has signed the BRA: Amazonia, Aztlan, Manchuria, Tibet, Tír na nÓg, Tír Tairngire, and the Yakut are the most prominent nations not to have signed the BRA.

> Wait, what? Aztlan hasn't signed the BSA? How the heck does that jive with Aztechnology?

> /dev/grrl

> The Azzies don't like competition. Within Aztlan, there are laws in place that give it the equivalent rights to what it gets in BRA signatory countries (and a few more), but the lack of such rights limits foreign corporations from coming in. Of course, the Azzies are careful not to abuse those As and AAs that do decide to come south of the border to do business...they don't want a repeat of the Ensenada Incident.

> Marcos

>>>>> BEGIN SHADOWSEA QUIKSEARCH

“Ensenada Incident” redirected to “Operation: Reciprocity”

OPERATION: RECIPROCITY

Form 2044-2048, Aztechnology, with the assent of the Aztlan government, had been nationalizing and seizing extraterritorial corporate assets in Aztlan, flagrantly disregarding the Corporate Court's orders to the contrary. The result was

Operation: RECIPROCITY. In 2048, a pan-corporate effort was made, with each of the non-Aztechnology AAA megacorps contributing assets to a military strike at the corporate military base in Ensenada. While only a modest strike, reducing the military capability of the base by approximately 10%, Operation: RECIPROCITY forced Aztechnology to reach a settlement with the Corporate Court (see: [Veracruz Settlement](#)) or face a united corporate front.

>>>>> **END SHADOWSEA QUIKSEARCH**

> Tír Tairngire has relaxed a lot of its restrictions on megacorporations in an effort to stimulate its toilet of an economy. Expect them to sign the BSA—with or without provisions—within a year or two.

> Frosty

That's not to say that megacorporations cannot legally operate in those countries, but they have to abide by certain additional rules and stipulations mandated by the local governments, and they do not have the same rights and privileges as in BSA signatory nations. Most commonly, nations allow megacorporate subsidies to operate provided the owner is a national of that country, is a company majority-owned by national citizens, or if the national government is given a minority ownership in the subsidiary's stock.

> "Give us 25% of your take and make sure we know all the dirty tricks going on and we won't nationalize all your stuff." That's the attitude that keeps Amazonia in the dark ages.

> Marcos

Corporate Court Charter

The Inter-Corporate Council began as a gentlemetahuman's agreement—and old boys' club, if you will—with no real juice behind it. So when the Big Seven (the original founding megacorps of the ICC) formed the Corporate Court, they instituted a Corporate Court Charter. This document defines, in very broad terms, the purpose and organization of the Corporate Court, including its internal structure and regulations. The charter can, of course, be amended by unanimous vote of the Corporate Court.

> One of the most important parts of the CCC is the section defining AAA megacorps. A megacorporation cannot receive a triple-A rating unless it has a seat on the Court. The Seven—Ares, Aztechnology, Mitsuhama, NeoNET, Renraku, Saeder-Krupp, and Shiawase—were (or have merged with or bought out) the founding members of the Inter-Corporate Council, the direct precursor to the Corporate Court, and so can never lose their seat (and their AAA status) *no matter what*. While Evo, Horizon, and Wuxing (along with a few corporations no longer with us) have bullied or earned their invitations onto the Corporate Court by dint of their resources and connections, they have no guarantee of retaining their AAA status.

> Baka Dabora

> Which is cause for substantial ill-will among the AA megacorps—ZetaImpChem has been one of the largest AAs in the world for years, bigger than the smaller AAAs at times, but they still have to sit back and see younger, smaller corps like Horizon and Wuxing get "promoted" over them.

> Kia

JURISDICTION

The Corporate Court has jurisdiction over three areas: megacorporate conflict (where at least one participant is A-rated or better), judicial issues in international or intercorporate finance (particularly those of unclear geographic jurisdiction), and crimes against the global Matrix. Most of these issues are handled by a variety of national, international, and corporate courts; to be heard by the Corporate Court one of the parties has to petition the Court, and the CC has to agree to hear the case. In some instances, the CC asks for cases to be remanded to it from lesser courts because the issues involved are important and fall under the CC's jurisdiction.

That's a long way to say that the Corporate Court is interested in resolving conflicts between megacorporations (or megacorporations and nations) before they get out of hand, and that they want to protect the means of doing business (i.e. the Matrix) from large-scale disruption. It also means that unlike most other corps, the CC is proactive in searching for cases relevant to its interests and getting them under its jurisdiction. Of course, this only applies to BSA signatories—part of the accords is recognizing the CC as the court of last resort for matters in its jurisdiction.

> The CC very rarely hears "personal justice" issues, and when it does happen it's always in the context of larger corporate issues. Give an example: last May a Manadyne citizen gets date-raped by a vice president of Renraku Seattle; Renraku arrests and charges the guy under its own corporate laws, but won't extradite him. Not surprisingly, the vice president gets a wrist slap: the next day the project the VP was working on gets wiped from Renraku's databases, and the back-ups slagged with thermite.

Things between Manadyne and Renraku get a little tense, and Renraku retaliates by a 24 hour denial of service attack on all Manadyne nodes. Manadyne pulls a favor with Mitsuhamma to get a petition to the Corporate Court (meanwhile, the VP is under heavy security lock-down and getting a personality adjustment for his antisocial behavior). The CC reviews the evidence but can't find proof of Manadyne's involvement in the database-wiping, but Manadyne (probably backed by MCT) does present evidence of Renraku's DoS attack. That's a double-whammy for Renraku Seattle, because not only is it proof that they got caught attacking another corp, but its Matrix warfare to boot. The Corporate Court returned a verdict in 15 minutes: Manadyne was authorized to do a proportional amount of damage to Renraku Seattle (something like 1.5 million nuyen, the estimate cost of business denied Manadyne by the DoS attack) without retaliation, and the matter would be settled—they also mentioned that as a corporate asset, slimeball VP's value was calculated at 1.25 million nuyen. Needless to say, Renraku Seattle offered the VP's head on a platter and 250,000 nuyen to consider the matter settled, and Manadyne accepted. Score one for the little fish.

> Goat Foot

Stock markets are an area of special jurisdiction under the auspices of the Corporate Court because aspects of all three of their areas of jurisdiction come into play. The national governments of the countries that host stock exchanges do not have the power necessary to keep a check on market manipulation, insider trading, and other issues given the transnational markets and the ubiquity of the Matrix (i.e. there's no reason a New York trading house should stick to the ECSE and not also be accredited in the Neo-Tokyo Stock Exchange.)

Because these exchanges are crucial to commerce and the well-being of their component corporations, the CC has separate guidelines and regulations for the running of stock markets, their minimum security and capacity/bandwidth requirements, etc. As a consequence, stock exchanges typically have IC and commensurate security comparable to corporate cores—and any crime committed in a stock exchange is automatically under CC jurisdiction if they choose to execute.

> You mean prosecute, right?

> /dev/grll

> Nooo. The CC is relatively straight-forward when it comes to financial crime on legal exchanges: if you are proven guilty, you die—immediately in the courtroom while everyone is watching, thanks the convenience of NeoNET's "Siege Perilous" chair/execution devices, built solely for the CC. It keeps this particular aspect of financial crime restricted to the ballsy and capable—the incompetent and the gutless don't last long.

> Kay St. Irregular

> Theoretically, you could have an all-in-the-meat physical stock exchange that only repped local, unrated corporations and the CC wouldn't be able to touch it. Shadow exchanges are illegal just for existing, but the CC tries to keep a tab on them too.

> Mr. Bonds

The Corporate Court Code

The Corporate Court doesn't have a standardized set of law that it has to abide by or refer to, aside from the Corporate Court Charter and the Business Recognition Accords. Most cases involve proving damages, tabulating damages, and assigning equivalent compensation, and are surprisingly straightforward by legal standards. That said, a body of "common law" has emerged by precedents the Corporate Court has set in adjudicating its cases. While not bound to follow precedent, precedent-based arguments hold some weight with the Justices, and are considered influential in many lower courts. A collection of the most important cases and their decisions was first collated and published by Oxford University in 2066 as *The Corporate Court Code*.

ENFORCEMENT

Aside from Grid Enforcement Division, the CC has no policing forces whatsoever. So when the CC assesses a penalty or punishment against a corporation, it is in the form of direct sanctions from the Z-OG Bank, or a mandate handed down to another corp. Basically, this mandate is a "free pass" to do a specific amount of damage to the at-fault megacorp. Because no corporation would do this if they had to pay for it out of their own pocket, the Court also authorizes set funds from Z-OG along with the mandate. Technically, that punisher megacorp could decline—or just ignore the CC—but then the CC might levy a penalty against them. Really, peer pressure is what gives the schizoid mess of a legal system together. The Big Ten, for their part, tend to support the Corporate Court because it is in their best interests to do so, and no AA megacorp or nation has the juice to take on all of the AAAs. The threat of an open mandate—that means any amount of damage, with no nuyen restrictions, for a period of time—or even an Omega Order are generally sufficient to keep most megacorps in line.

To limit cases of “institutionalized vengeance,” the CC normally does not give the mandate to the “wronged” megacorp in the case, but gives it to a third party. Of course, if the “punisher” megacorp oversteps its mandate, the CC can assign a mandate against it. In the case of a nation state found to be “at fault,” the CC’s generally begins with economic sanctions until appropriate legal changes or restitution is made, with the implied threat that megacorps could be given mandates to target government assets. Individuals, provided they survive the trial, may be fined, remanded to a corporate prison facility, or shoved out of the nearest airlock.

> The question no one wants to ask is: if it came down to brass tacks, could someone take the Corporate Court? Well, no. No single corporation, nation state, or great dragon could match the resources of the Big Ten. No existing coalition of corporations or nations could do it either—the Z-OG could literally freeze the economies of the United Nations if it needed to. So until some serious division occurs that cripples most of the Big Ten, no one can challenge the CC...at least not directly.

> Kia

> Not quite accurate. Independence from the Corporate Court would require, in addition to significant military assets, independence from certain global financial and Matrix infrastructure systems. This is, of course, one of the reasons that the Corporate Court so strongly emphasizes a universal Matrix architecture and a single global currency (which they happen to control). The development of competing currencies or incompatible Matrix technologies is the first step in diminishing the power of the Corporate Court—and this is why the Court takes such pains to monitor and, if necessary, squash such developments.

There are also some smaller nations—those who are not members of the UN—and certain rogue corporations that work outside the direct influence of the Corporate Court, working in the cracks of the financial and political worlds. The Big Ten, I believe, find such exceptions...useful, on occasion, for when they need to break their own rules without being seen to do so.

> Fianchetto

Aside from actually trying cases, the Corporate Court can and does also issue condemnations, orders, advisory opinions, and assess fines. Failure to heed these reprimands can lead to summary judgment, where the Court issues mandates against the offender without trial.

>>>>> BEGIN SHADOWSEA QUIKSEARCH

OMEGA ORDER

An Omega Order is a hypothetical unlimited mandate on a megacorp, issued by the Corporate Court. In effect, the Corporate Court withdraws its protection from the megacorporation under the Omega Order: any corporation can inflict as much damage against them as they wish (and are able) without penalty or rebuke from the Corporate Court. This is, of course, practically a death sentence for any megacorp and its citizens, as any corporation can freely steal, destroy, or vandalize its properties, kidnap or kill its citizens and employees, and violate its copyrights. To defray costs, it is speculated the Z-OG Bank would offer bounties for the destruction of specific corporate assets and the assassination of key corporate officers.

While never yet implemented, the Corporate Court does have a series of Omega Protocols in place should it become necessary. Omega Orders are also supposedly the punishment for breaking a Pan-Corporate Concord, but no proof of the latter exists.

> Yeah, nothing like the AAAs deciding on a “One Strike, You’re Out” version of “double secret probation.” Does anyone actually believe that the AAAs could come to secret agreement not to develop or release certain technologies...and forcibly flay any corporation that unknowingly breaks their secret agreement?

> Baka Dabora

>>>>> END SHADOWSEA QUIKSEARCH

COURT OF LAST RESORT

There is no appeal for cases tried by the Corporate Court, and the Court won’t hear the same case twice. As the final arbiter, and with a considerable amount of flexibility in the cases it will hear, the Court maintains a relationship with the two other global justice systems already in place: the International Court of Justice (the World Court) and the International Criminal Court. In cases where one of the participants is a nation state, the CC can remand (well, “suggest” but no case has ever been refused) it to the World Court, with or without an advisory opinion; in cases where megacorp officers accused of crimes against peace or humanity, the CC can remand it down to the International Criminal Court—the verdicts of the international courts can be appealed back up to the CC, but so far none of these appeals have been accepted. This has the benefit of easing the load on the Corporate Court and ensuring that some justice actually gets done.

> This doesn't mean a whole lot to shadowrunners unless you're hired by those currently working their way through these exceptional systems of justice. Some of the people the ICC and ICJ put on trial make the scum of the Earth look like angels, and their resumes would put demons to shame. We're talking war crimes, attempted and somewhat successful genocide, testing nerve agents against Kurdish villages, chopping up an entire tribe and selling them to Asamando, that kind of thing. Of course, the benefit of being some of the vilest bastards in the world is that they're also some of the richest. You wouldn't know how much someone would pay to kidnap a judge's daughter, or ensure a lawyer gets the BTL fix he needs to function properly. Makes working for wise guys look clean.

> Mihoshi Oni

>>>> BEGIN SIDEBAR

CORPORATE COURT JUSTICES

Alexander Belczyk (Saeder-Krupp), a sharp and methodical analyst, and is a staunch supporter of the CCMA and GOD, which he sees as his personal projects. Rumored to be a bastard of the Polish royal family, or what's left of it. In the Court, he nearly always follows Priault's lead.

Sir Regis Bognor (Horizon) is a social adept of the Cornish bard tradition (his magical abilities do not operate in space), and is a charismatic orator with an excellent memory. Sir Regis' constant positive demeanor has been attributed to serious pharmaceutical assistance.

Michele Borden (Ares) hails from Vogel's camp at Ares and was a staunch eco-lawyer until she decided to cash in and work for a megacorp. She suffers from severe space-sickness and prefers to make an appearance in-session via the Matrix. Borden maintains personal quarters and offices in the Corporate Court's Manhattan complex, and is often used as the face of the Corporate Court in interviews and Matrix broadcast announcements.

Raphael Colemno (Mitsuhama) is one of the foremost experts in international-extraterritorial law, and currently on his fourth marriage in as many decades. Scuttlebutt suggests that years of soft living and abusing smart drugs has impaired his abilities, and Mitsuhama may retire him at the end of his current term.

Li Feng (Wuxing) puts on the robes of a classical Confucian scholar, but his most notable achievement on the board has been to trade his vote to others in order to shore up support for rulings and actions that would benefit Wuxing. As lead favormonger, Li Feng is always willing to lend an ear.

Yohisko Hino (Evo) [Chief Justice] has a heart as cold as the other side of a bulkhead, and a grim efficiency. Her background comes as a managerial troubleshooter, the kind that prefers to sweep into departments and cut heads until profits, productivity, and morale improves. Allegations that she is directly descended from Ghengis Khan or Margaret Thatcher are probably scurrilous.

Octavia Laux-Denier (Ares) was a former "resource adjuster" for Ares before an "accident" cost her both her legs. In zero-gravity this proved to be less of an impediment, and Laux-Denier has spent the better part of the last fifteen years among Ares' space assets. Laux-Denier is set to retire at the end of this term so she can start a family.

Angel Lei (Renraku) started out as a mathematician raking over Renraku's statistics and making various prognostications, then moved into management because that's where the money is, and eventually ended up getting a second degree in Matrix law. Before becoming a justice she spent five years "on loan" to Z-OGB managing secret projects, and Lei retains excellent contacts with the Z-OGB.

Steven Nishimura (Shiawase) has a profound phobia to space travel—revealed to be the result of a latent magical ability that activated when he SURGED in 2063—and has to be kept sedated for his few mandatory trips to Zurich-Orbital. Formerly known for his unapologetically racist views, the new changeling has proven to become an equal-opportunity racist, and he now discriminates equivalently against every metatype and sapient critter.

Lynn Osborne (NeoNET) is back for yet another term, after a brief and bloody altercation that involved her personally executing the former NeoNET justice for taking bribes. Osborne is a witty, outgoing, and insightful ork woman who spends more time with her grandchildren than in Zurich-Orbital, but reportedly isn't above making backroom deals to achieve NeoNET's goals.

Jean-Claude Priault (Saeder-Krupp) was a former Chief Justice and a long-time representative of Saeder-Krupp. Priault died during the Crash 2.0, and the artificial intelligence claiming to be him was apparently immediately taken into Saeder-Krupp custody. The image of the aged elder statesman of the Corporate Court proved to have all the memories, acumen, monowire wit, and loyalty of the old justice, and after considerable campaigning was allowed to stand as a justice candidate under his new Saeder-Krupp corporate SIN, and he was re-elected—though few trust him completely, and he is monitored constantly by ARM spiders.

Xólotl Ticmotraspasarhuililis (Aztechnology) is a third-generation Aztechnology citizen and member of the Aztlan national cult. While in university he was a promising court ball player, but he was partially paralyzed by a blow to the spine by an illegal cyber-implant weapon; Xólotl enjoys trips to Zurich-Orbital to relieve the chronic pain from this old wound. Like all Aztechnology justices, Xólotl is believed to be a minority shareholder in the megacorp and report directly to the board.

Thommy Trang (Mitsuhama) is a hard-working corper who keeps a low profile; if his SIN is to be believed this half-Vietnamese Japanacorp rep has no particular achievement or notoriety of record beyond the fact he made it to the Corporate

Court—something which no one actually believes. In addition to his duties as a justice, Trang sees to the needs and requests of Mitsuhamas two permanent residents on Z-O.

>>>>> **END SIDEBAR**

THE DIVISIONS OF HEAVEN

The Corporate Court itself is an incorporated entity whose members are the ten AAA megacorporations. These megacorporation are represented by thirteen Corporate Court Justices: one representative for each member; Saeder-Krupp, Ares, and Mitsuhamas each get an extra justice due to their size—they are the three largest megacorps, after all. Asides from the Justices, the Corporate Court consists of the Justices' personal staff. All other Corporate Court employees are part of one of the agencies under the Court's aegis.

Each Justice(s) is elected to serve six-and-a-half-year terms; the terms are staggered so a new election takes place every six months. The election commission is made up of two representatives from every megacorp, with each representative's vote weighted according to a classified formula representing the size and influence of their megacorp. The potential Justices are nominated from a pool of candidates put forward by the AAAs. Justices can serve multiple terms, and there are no term limits. Justices are allowed to live in the Zurich-Orbital Habitat for the duration of their stay, but are not required to—many telecommute from the Court's earthside offices.

>>>>> **BEGIN SIDEBAR**

THE EARTHSIDE COURT

By Orbital DK

Not everyone can squeeze into Zurich-Orbital, and not everyone wants to. While the Z-OG bank has various offices and subsidiaries around the world, the rest of the Corporate Court—the CCMA, GOD, the secondary offices of the Z-OG bank, and a legion of staffers and spiders—live and work in the Corporate Court's earthside offices in Manhattan. The Z-O habitat maintains constant communication contact with the Corporate Court on Terra with a system of satellites: the earthside offices exist in the continual footprint of at least five sats at all times.

In addition, the CC maintains a smaller security and maintenance team at the Kilimanjaro Mass Driver, which is the primary launch facility for Z-OG residents and supplies. This is also the group planning the move from the Zurich-Orbital Habitat to the new space elevator habitat facilities when the latter is complete. There are still four or five years left before the elevator is complete and operational, but these guys are paid to think ahead.

>>>>> **END SIDEBAR**

ZURICH-ORBITAL GEMEINSCHAFT BANK

The Z-OG Bank is the world's premier financial institution, with assets in the teranuyen. The bank deals exclusively in data; it has absolutely zero physical assets in the way of lock boxes, vaults of gold, silver, and orichalcum bullion, physical bearer bonds and stock certificates or any of that nonsense. What it does have are the most highly protected datastores and transfer systems in existence today.

> Well, it does have access to "hard assets" through its many subsidiary banks, financial service centers, and lending institutions, but hard currency, specie, and concrete goods is oldthink banking. The Z-OGB keeps a very discrete finger in those pies for the rare occasions when it becomes useful.

> Mr. Bonds

> There's more to it than that. If you read up on your ancient history, Z-OG was formed from the Zurich-based Global Financial Services, who finally bought out the World Bank after the Crash of '29, and was the primary macrobank supporting the seven megacorps that founded the Corporate Court (not to mention national banks on every continent but Antarctica); so in 2032 the Big Seven conducted a very hostile takeover of GFS and transformed it into the Z-OG we know today. Of course, a few of the original (and now several-times-obscenely rich) owners survive, and they still have interests in Zurich...including several zero-zone vaults, the contents of which remain unknown.

> Elijah

Each of the Big Ten megacorporations owns 10% of the stock shares in Z-OG, which may not be traded or sold to anyone, under threat of Omega Order. Whenever a new megacorp gets elected to AAA status, the shares are redistributed so that everyone gets an equal percentage; if a megacorp happens to lose AAA status, its shares default back to Z-OG, which again redistributes them to maintain parity.

Z-OG is managed by a ten-person board of directors elected by majority of the Corporate Court, drawn from the ranks of the AAAs corporate citizens and employees. Each director comes from a different megacorp and serves a nine-year term, with the elections staggered so there's a new appointment every year (barring death or retirement). While they serve in Z-OG, the directors' salaries are paid by their "home" megacorp and supplemented by a substantial stipend from Z-OG. During their time

on the board, the directors are answerable only to the Corporate Court. The penalty for financial malfeasance is death, punishable by the cortical bomb implanted in their skull with the position; needless to say trying to work a bank director is rather difficult.

> Somebody tried kidnapping Aztechnology's director for ransom, once. Aztechnology's response was to replace the director: the individual is expendable, the position is not.

> FastJack

Other than that, Z-OG is just a bank...bigger than most, able to offer two trillion nuyen for a twenty-second loan, but just a big bank, with a massive bureaucracy of datapushers, agents, security types, etc. The megacorps go to them for loans, arbitrage, and brokerage services, the Corporate Court holds it over the megacorps' heads to keep them in line.

ZURICH-ORBITAL HABITAT

The Zurich-Orbital Habitat is a space station locked in a equatorial orbit around the Earth at an altitude of 560 miles, circling the earth once every two and a half hours. Of course, the exact position of the station is kept fairly quiet; some surface-to-air missiles could potentially knock it right out of low earth orbit. Zurich-Orbital holds the record for the longest continually-inhabited satellite in metahuman history, and has been the home of the Corporate Court since 2023, and the Zurich-Orbital Gemeinschaft Bank since 2034.

Z-O began as the research lab *Freedom*, hauled up piece by piece and assembled by the old American National Aeronautics and Space Administration. Ares bought out NASA and all its space and ground assets from USA government in 2016, stabilizing the station's decaying orbit and expanding the station. Ares sold the station to Global Financial Services in 2020, and the Corporate Court moved up there in 2023, along with the first permanent residents.

The station itself is a collection of modular cylinders arranged around a 30-meter asymmetrical dodecahedron called "the Rotunda," which houses the bulk of the station's critical services and the Corporate Court trail chambers, meeting rooms, etc. The other cylinders house supplemental equipment, medical facilities, and the personal living quarters of station personnel and residents (temporary and permanent).

>>>>> BEGIN SIDEBAR

PERMANENT RESIDENTS

Z-O is the permanent home to five of the most ungodly richest people in the world, forcibly or willing retired to spend their waning years enjoying the health benefits of microgravity. Becoming a permanent resident is a rare and expensive privilege. First, you have to petition the Corporate Court and be approved. Then, you have to sign an adamant-clad contract that you will never leave the Zurich-Orbital Habitat, and that upon your demise your entire worldly assets go to the Corporate Court. There are some other stipulations in there to keep you from leaving your fortune to charity or your grandkids the day before you die, running for political office, etc., but those are the big ones. In exchange, you get the finest medical care and security there is—they say your life expectancy in Z-O practically doubles...though that hasn't been born out by residents so far.

Agatamori Kihara, 111, is the oldest resident of Zurich-Orbital, a former MCT chief executive who looked all set for *karoshi* when random gang violence forced an early retirement straight up the gravity well. He is the quintessential bitter old man, having lost his job to poor health and his dignity to the doctors that constantly poke and prod at him. For all his nuyen, Kihara's only pleasures in life are the ones he lives through the Matrix.

Taiga "Tiger" Mitsuhama, 98, is the founder and namesake of Mitsuhama, and relies on some serious augmentation technology and extensive engram manipulation and psychotropic therapy to keep his once-brilliant mind from succumbing to dementia and senility. Taiga's residence is the direct result of Eiji Yakamura, the former majority shareholder in Mitsuhama—when Yakamura died, the CC inherited his shares; the CC turned around and (in a very close vote) sold the shares to Toshiro Mitsuhama, Taiga's son. Taiga, who still had considerable influence among the MCT board members, retired to Z-O to protect his son.

Yuri Severenko, 97, was a former Renraku board member, and that is all anybody has on this guy. His complete lack of background screams six different varieties of spook. Easily the most eccentric of the surviving residents, Yuri sometimes claims to be a former astronaut, the first metahuman on Mars, and an Olympic Gold Medal winner for sharpshooting—when he isn't seducing female staffers and building theremins. There are some indications that Severenko knows Ono from way back, but nobody has been able to prove they met before Ono was appointed an Ares' corp justice.

Akae Ono, 94, was an Ares justice who genuinely enjoyed life in Zurich-Orbital, and spent all of his time up the gravity well. Ono lacked the fortune to retire to Z-O until he struck up a resident with Donald Ho III, a former resident and Hawai'ian prince who promptly walked out an airlock after Ono secured his residency. Whether Ho was tired of life or Ono somehow coerced him to commit suicide, who can say? Quite comfortable since he underwent the space adaptation genetweak, Ono enjoys spending his time taking spacewalks, painting starscapes, and since his Leonization treatments, making use of a staggering number of prostitutes provided by Ares' other orbital platforms.

Geraldo Solis, 88, was one of the secret shareholders in Aztechnology, and came to Z-O a skittish, paranoid, and cloistered; so covered in scar tissue that it had replaced most of his skin. AZT strongly resisted his permanent residence, and Solis survived multiple assassination attempts on the station, allegedly including one involving ritual magic or spirits in '62, before the CC got AZT to back off. Now that his life is relatively secure and clonal skin grafts have improved his appearance, Solis is more active in the social life of Z-O, and his former fear has been replaced by arrogance, a brooding temper, dark humor,

and an almost sociopathic tendency toward manipulation. Solis has described himself as a burned-out magician, and remains an active theoretical thaumaturge; personally researching new and improved warding techniques for his chambers.

>>>>> **END SIDEBAR**

> After due consideration, you might wonder why nobody has tried to destroy Zurich-Orbital. After all, it's not like it can dodge an anti-satellite missile (ASAT). The Corporate Court doesn't rely on the goodwill of others to remain aloft, and so the precise location of the Zurich-Orbital is a secret—not the most closely-held secret, since other satellites, space launch facilities, and various ground-side communication relays need to know where it is at all time, but it's not something you can find by entering a query into your Shadowsea Quicksearch either. From my understanding, there are at least six dummy satellites in close orbits to Z-O's own that muddy the situation a bit by redirecting comm traffic and creating "ghosts" that would (hopefully) prevent positive weapons lock.

On top of that are the station's personal defenses, which are sufficient to destroy nearly any missile that gets within range using a combination of electronic warfare and point defense active protection systems. No energy weapon anyone admits to having has the range to do any substantial damage to the station, but Z-O is supposedly encapsulated in a layer of charged plasma that handles some particle radiation and modular ablative mirrored chaff armor that can deal with lasers until the station disappears around the curve of the Earth. Kinetic-kill weapons are a more major concern, given that all the lasers and missiles on Z-O couldn't vaporize a rock fast enough if somebody aimed a big mass driver at them, but Z-O's modular design is such even a number of significant impacts probably wouldn't destroy the entire station.

That's just the stuff I've heard of. Did I miss anything?

> Orbital DK

> Being in space is generally good protection from ritual magic and rogue, but as I understand it the CC has been researching some significant warding advancements after an "incident" in '61 or '62.

> Winterhawk

> I got close to the Z-O nodes once and they felt...wrong.

> Netcat

> Take it from one who knows something about flying too close to the sun: don't try it again.

> Icarus

//upload Unifomat text attachment :: user Axis Mundi :: 1/12/72//

THE MINT

The Corporate Court has a habit of employing the invisible people of the world. They stockpile genius like a Manitou elf stores biofuel for the winter. Some of them are the brightest cryptographers and economic analysts ever produced. I don't know who they are, where they are or what they call themselves, but I know what they do. They are the Corporate Court Mint. They are the chosen few who create new nuyen, and decide when and where to introduce them into the world market. They live on the bleeding edge of innovation, their minds and techniques months or years in advance of anything on the streets.

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> No children, the Mint is not the Corporate Court's private piggy bank. If it exists (and here I would agree with Axis Mundi, it probably pretty much has to—or else where would new nuyen come from?), it probably does not house quadrillions of unreleased nuyen. It probably is protected by measures of security that would set the merely paranoid to shame and envy, the very least of which is the simple absence of proof of its existence, beyond the need for it to exist. Oh, there are rumors—there are always rumors—but I've never seen one better than the other, never heard of anyone that died or disappeared following a promising lead, never found a trace mention of the mint or its activities in any of the private communications of the Corporate Court. It has to exist, but if it does, it's so far buried that even I don't know where I'd start looking.

> FastJack

CORPORATE COURT MATRIX AUTHORITY

The CCMA is the Corporate Court's a regulatory body. On its face, the CCMA is simply the highest level of standards organization, providing the technical specifications and agreed-upon guidelines for the global Matrix.

When a case comes before the Court, the CCMA wades through the ocean of shit that is the world's collection of national, international, corporate, and intercorporate laws and summarizes the issues in the case for the Justices. After the Court

makes its decision, the CCMA formulates the rules necessary to support that decision on the world stage. These regulations are published to the Matrix, with copies sent specifically to each megacorp.

The nice thing about CCMA regulations is that they're all in very plain language, and address basic issues, and sometimes technical specifications—they don't step on any national or corporate toes unless they need to—and they assume absolute authority. There are no listed punishments or penalties; there are just Dos and Do Nots.

> That doesn't mean there aren't any punishments or penalties, natch. Generally, the penalty is whatever it takes to convince (or force) the offending corp into compliance, measured in fines, destruction of offending property (or corporate officers), and forcing the corp to sell shares or other property to the Corporate Court at a set price.

> Mr. Bonds

Like the rest of the Corporate Court, the CCMA is made up of spiders, researchers, technicians, lawyers, and other personnel drawn from the megacorps of the world. Most of the world follows these regulations without a quibble, the AAAs have enough of their own people writing the regs that they're already making the necessary changes before the regs are published.

> Don't forget the fact that the CCMA can effectively audit any megacorp at any time to make sure they're abiding by CCMA regs. Use and abuse of that power, especially on the Big Ten, has caused more than a few auditors to disappear.

> Fianchetto

Grid Overwatch Division

Unlike the rest of the Corporate Court, the CCMA has something of an enforcement arm. The G-men's stated mission is to police the Matrix, investigate crimes and disputes that cross jurisdictional boundaries, and research and develop countermeasures to potential threats to the corporate peace and global Matrix. Like the rest of the Court, the GOD is drawn from the pool of the best computer security experts, programmers, and spiders that the Big Ten has to offer. They have a distinct advantage over lesser criminal enforcement organizations in that their jurisdiction covers any part of the Matrix—they can go wherever they need to.

> Of course, if they pursue a suspect into a secure node, they have to ask permission or get a warrant to enter. No wonder the GOD has a "hack first, ignore protests later" policy.

> Pistons

>>>>> BEGIN CORPWATCH BUZZ

MANAMA, BAHRAIN – The World Islamic Banking Conference met this week with Corporate Court justices Lynne Osbourne and Li Feng to discuss the influence of Corporate Court decisions on Islamic business practices. Islamic religious law, *Sharia*, forbids the loaning of money for interest. The Corporate Court forced the Islamic multinational Global Sandstorm to violate this law in a ruling last month, where the AA was ordered to loan fifty million nuyen to the Qatar to resolve an illegal hostile takeover of that corporate nation. The Corporate Court's decision incited riots for days throughout the Islamic world.

DENVER, FRONT RANGE FREE ZONE – Jeremy Falloon, the former council member, will be a candidate for Corporate Court justice. After leaving the political scene Falloon became the Chief Creative Officer of Ares. Falloon gained notoriety earlier this year by attending the Adult Entertainment Awards in Las Vegas, PCC to accept a Supermetahuman Performance of the Year for the sex-sim leaked to the Matrix. Chief Justice Hino is very confident of Falloon's election and has said she "looks forward to working with him personally."

LONDON, ENGLAND – The Corporate Court has issued a warrant and 500,000¥ award for the live capture of Serrin and Kristen Shamandar, who are wanted for questioning in regard to the assault that ended with the death of Paul Bernal II, former president of Hildebrandt-Kleinfort-Bernal and the serious injury of the Earl of Llanfrechfa, who remains in a coma at NeoNET's Caerleon facility.

>>>>> END CORPWATCH BUZZ