candidates should be able to:

Demonstrate knowledge of various (three) equity strategies. Including:

* Define the mechanics of short selling.
* Understand the basics of short-bias funds.
* Summarize the key observations on historical short bias fund returns that are consistent with economic reasoning.
* Understand the basics of equity long/short funds.
* Summarize the key observations on historical equity long/short fund returns that are consistent with economic reasoning.
* Discuss the basics of equity market-neutral funds.
* Summarize the key observations on historical equity market neutral fund returns that are consistent with economic reasoning.
* Understand equity hedge fund risks