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## Does the Crash have Further to Go?

“Wes Brot ich ess, des Lied ich sing”. That’s one of the many random German phrases my grandmother taught me as a child\*. Translated, it means “his bread I eat, his song I sing”.

Take a guy who runs a long short fund that has performed very well through a market crash. Put him in a room with a guy that runs a concentrated long only fund that has been hammered. Now ask them whether the crash is justified and whether it has further to go?

I joined Ben McGarry from Totus Capital for a Livewire interview last week to discuss exactly that topic. No prizes for guessing which side of the argument we were on.

*\*I spent a bit of time in Germany and Austria in my early twenties. While I could hardly string a sentence together in that fiendishly complicated language, my random collection of nursery rhymes kept the locals well entertained.*