



CANNABIS RENAISSANCE

Harsh Parikh & Kevin Zhu

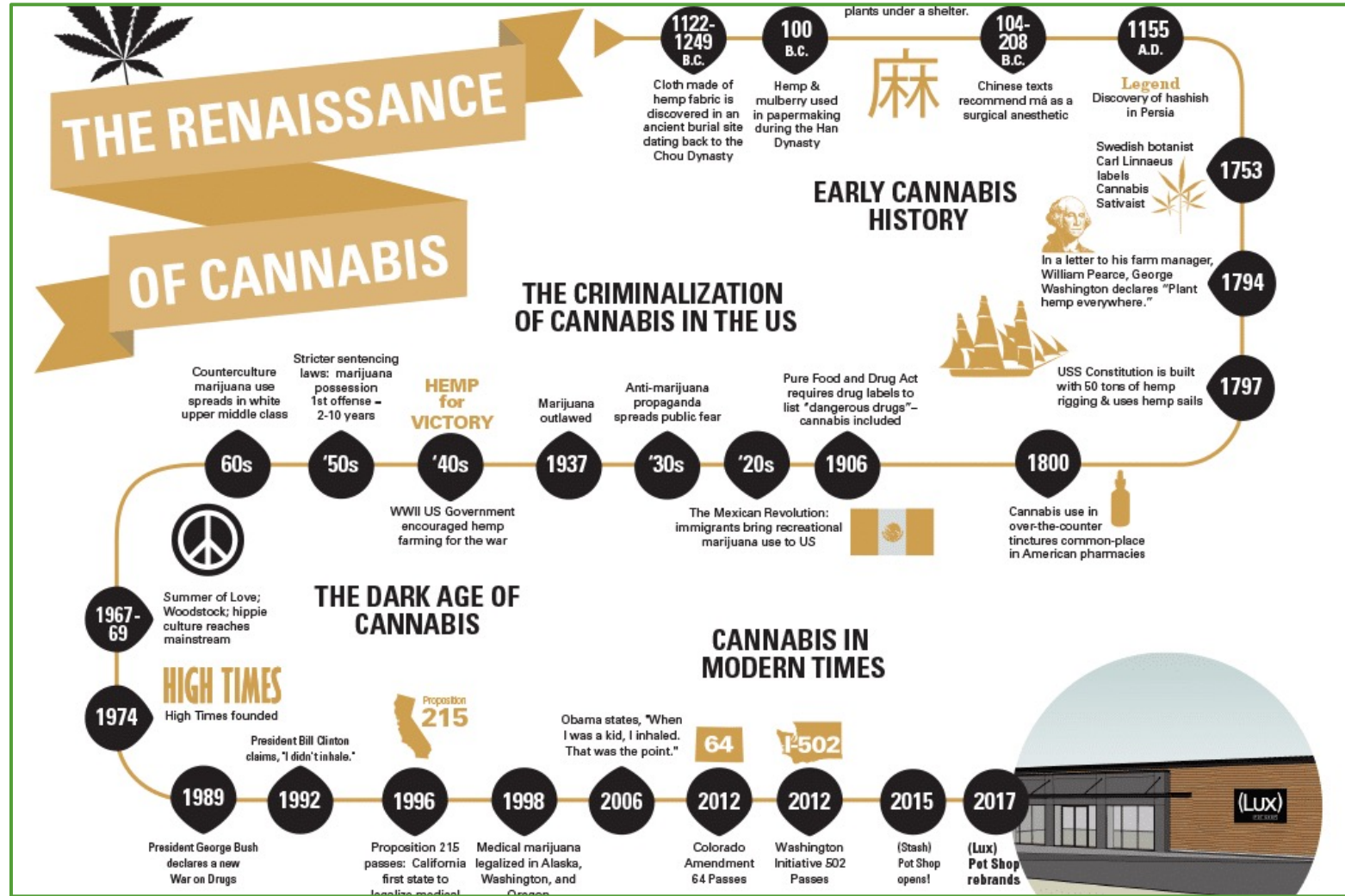


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History of Cannabis





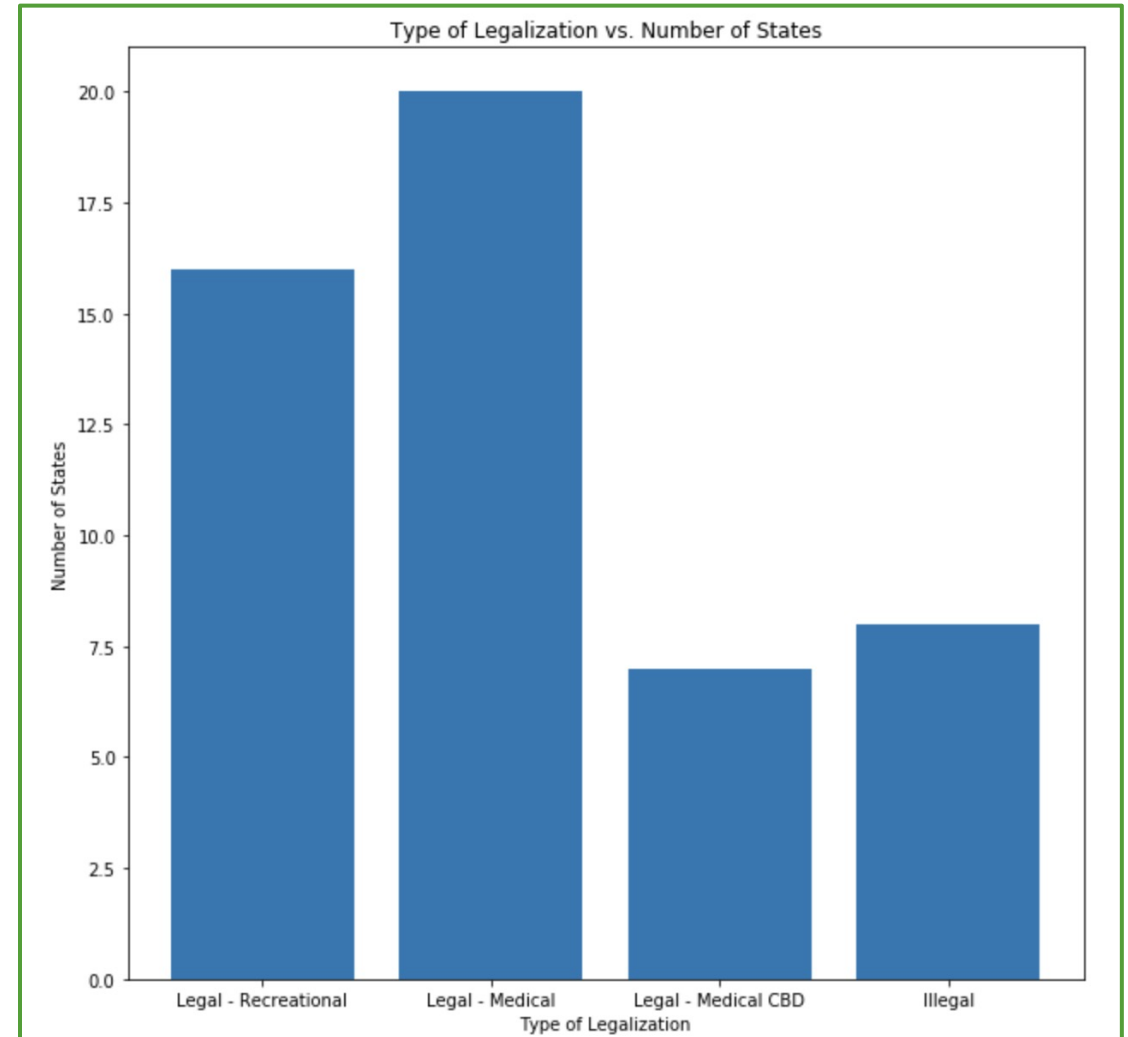
Legalization Status

Legal – Recreational (21+)

Legal – Medical (*Doctor Prescription*)

Legal – Medical CBD (*No THC*)

Illegal





Benefits to the Economy



Tax Revenue

↑ *Legal Sales* = ↑ *Taxes Paid*



Job Creation

New Industry, New Jobs

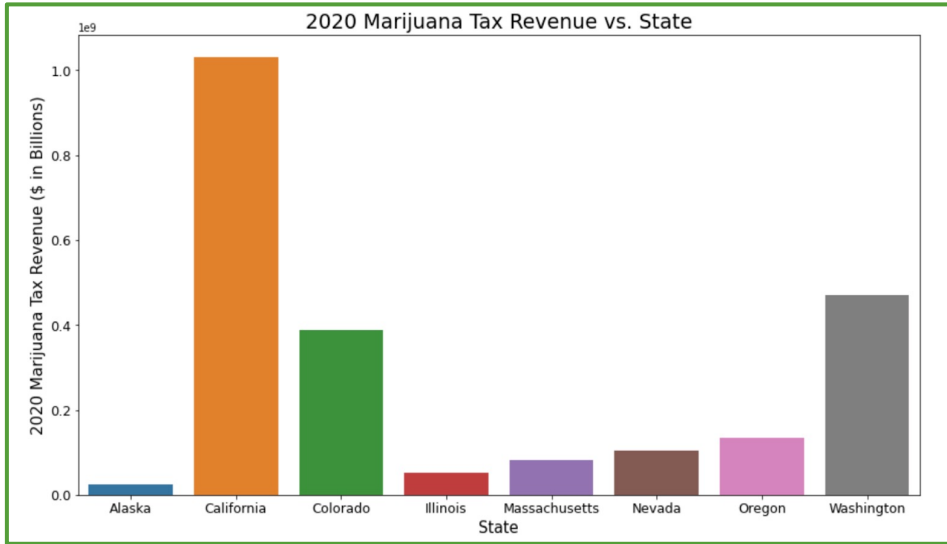


Indirect Benefits

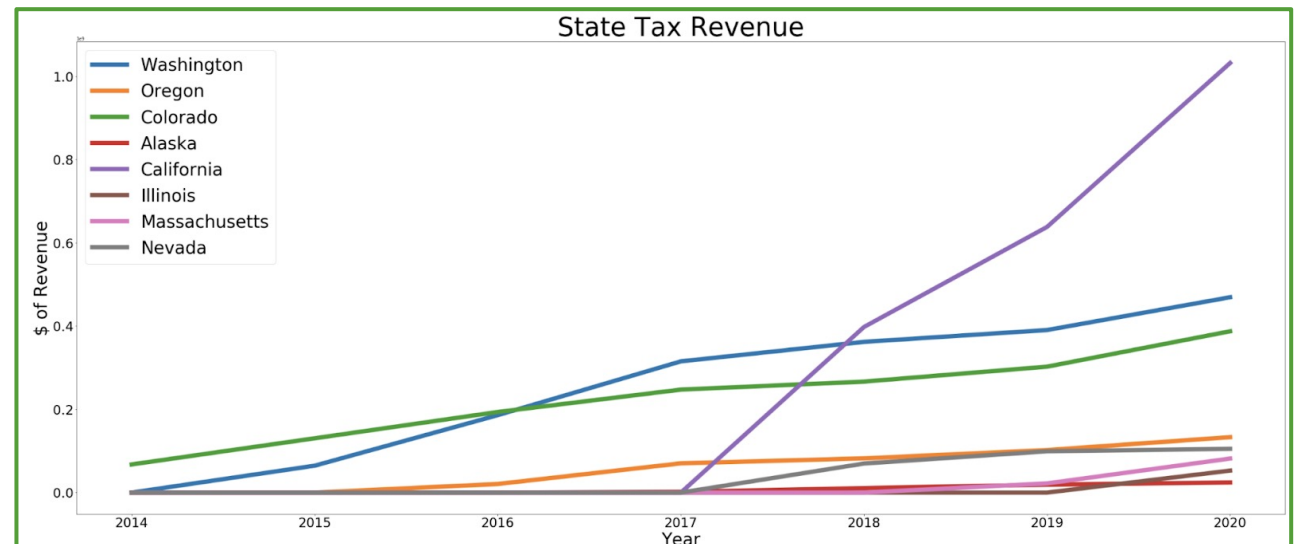
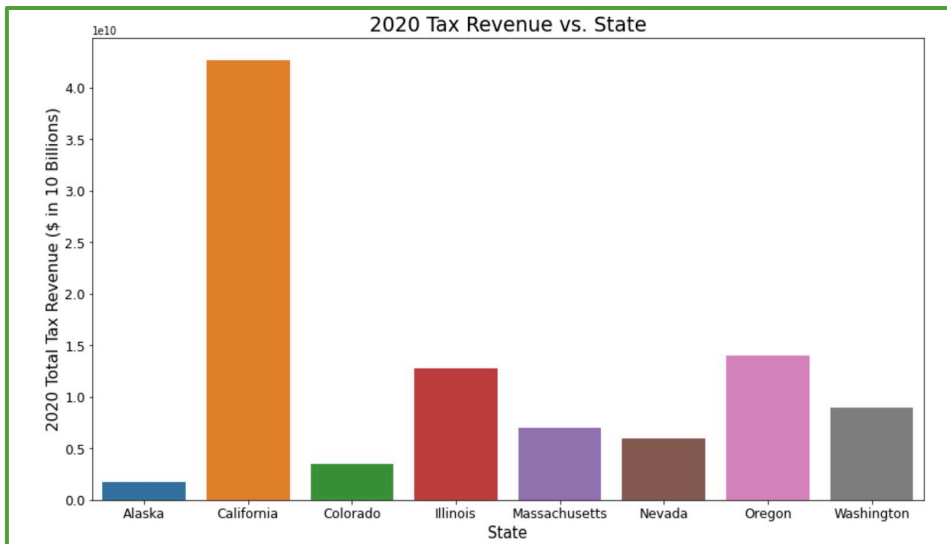
↓ *Incarcerations*



Tax Revenue

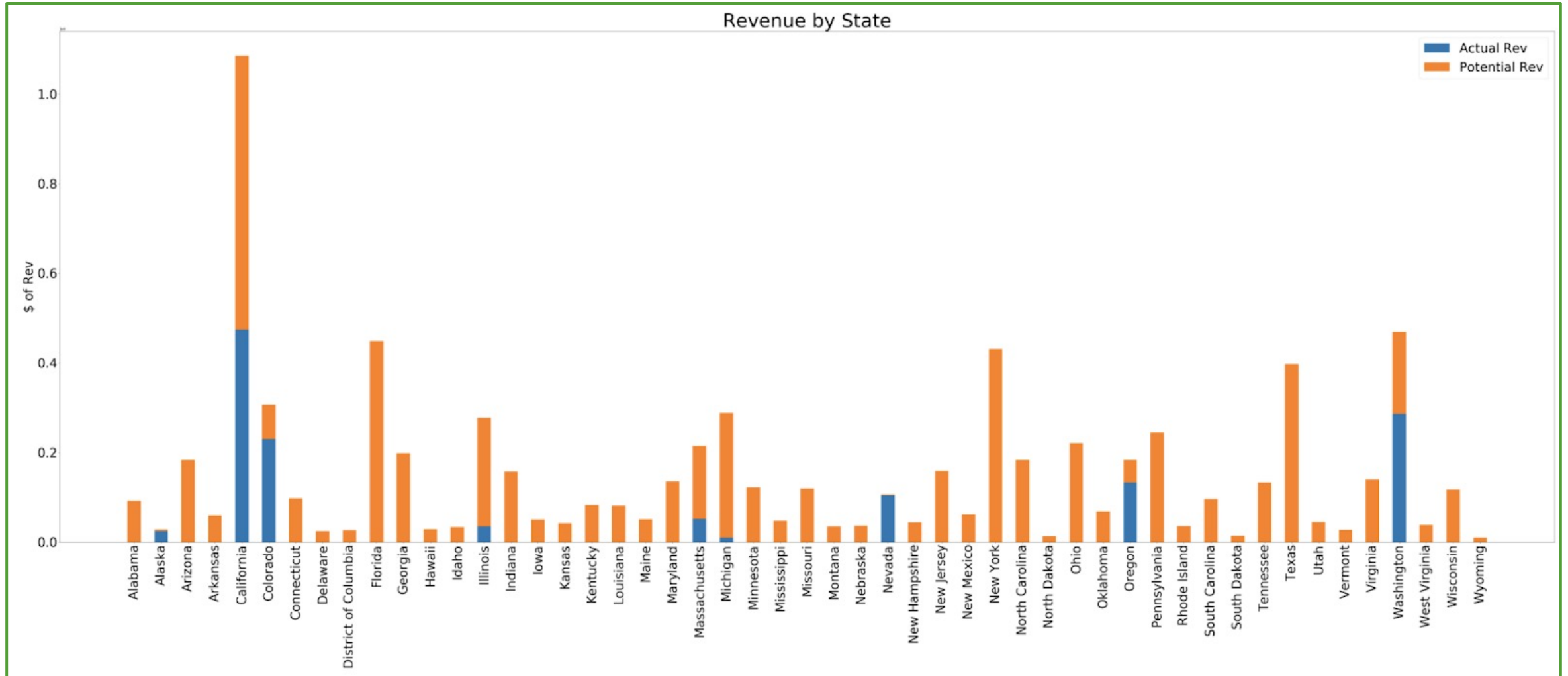


	State	% Cannabis Tax Revenue
0	Alaska	1.339964
1	California	2.415619
2	Colorado	11.237822
3	Illinois	0.413291
4	Massachusetts	1.167296
5	Nevada	1.753308
6	Oregon	0.953799
7	Washington	5.215966



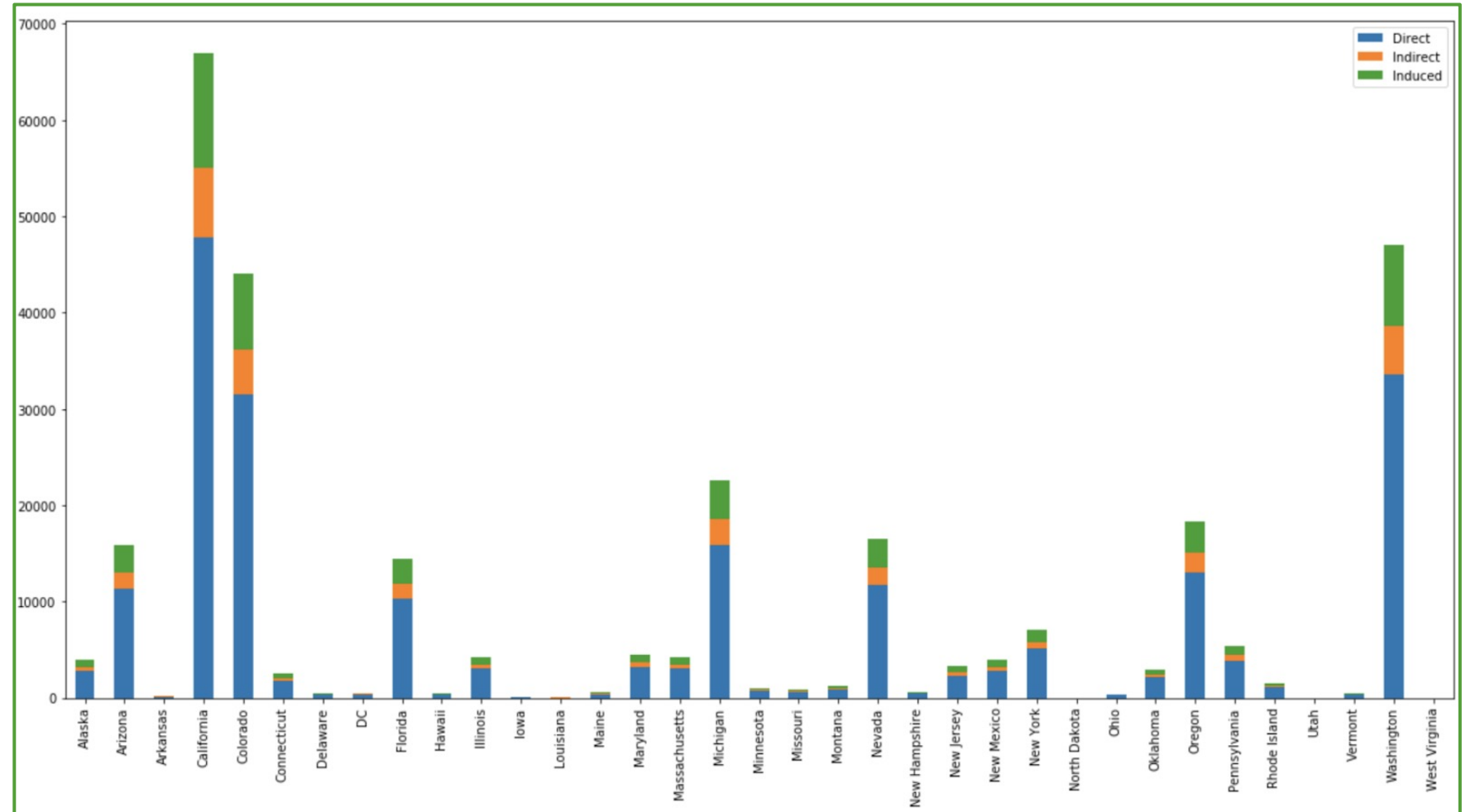
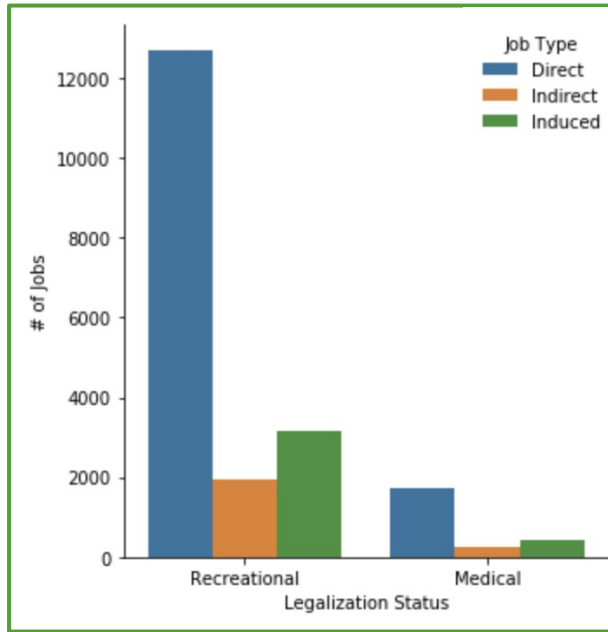


Tax Revenue





Job Creation





Indirect Benefits

- ~42,000 people in prison for marijuana related offenses
- Average annual cost per prisoner: \$30,000
- \$1.2 billion in annual savings

	State	Prison population	Prison expenditures	Average cost per inmate
1	California	132,992	\$8,596,902,049	\$64,642
2	New York	53,181	\$3,688,356,319	\$69,355
3	Texas	149,159	\$3,283,213,997	\$22,012
4	Pennsylvania	50,366	\$2,151,980,000	\$42,727
5	Florida	100,567	\$1,917,735,951	\$19,069
6	Illinois	47,622	\$1,595,647,075	\$33,507
7	Michigan	43,375	\$1,553,213,339	\$35,809
8	New Jersey	21,992	\$1,354,767,292	\$61,603
9	Ohio	50,452	\$1,337,453,060	\$26,509
10	North Carolina	37,066	\$1,118,669,204	\$30,180
11	Maryland	24,028	\$1,071,682,231	\$44,601
12	Arizona	42,131	\$1,069,998,638	\$25,397
13	Connecticut	16,347	\$1,016,118,399	\$62,159
14	Georgia	46,145	\$921,844,210	\$19,977
15	Wisconsin	22,461	\$867,991,403	\$38,644
16	Virginia	38,688	\$824,010,613	\$21,299
17	Tennessee	30,837	\$723,680,760	\$23,468
18	Missouri	32,284	\$716,287,058	\$22,187
19	Colorado	18,054	\$709,581,867	\$39,303
20	Oregon	14,538	\$639,974,399	\$44,021



Caveats of Cannabis Economy



Prescription Drugs

↑ Cannabis = ↓ Prescriptions



High Taxes

Too High to Get High



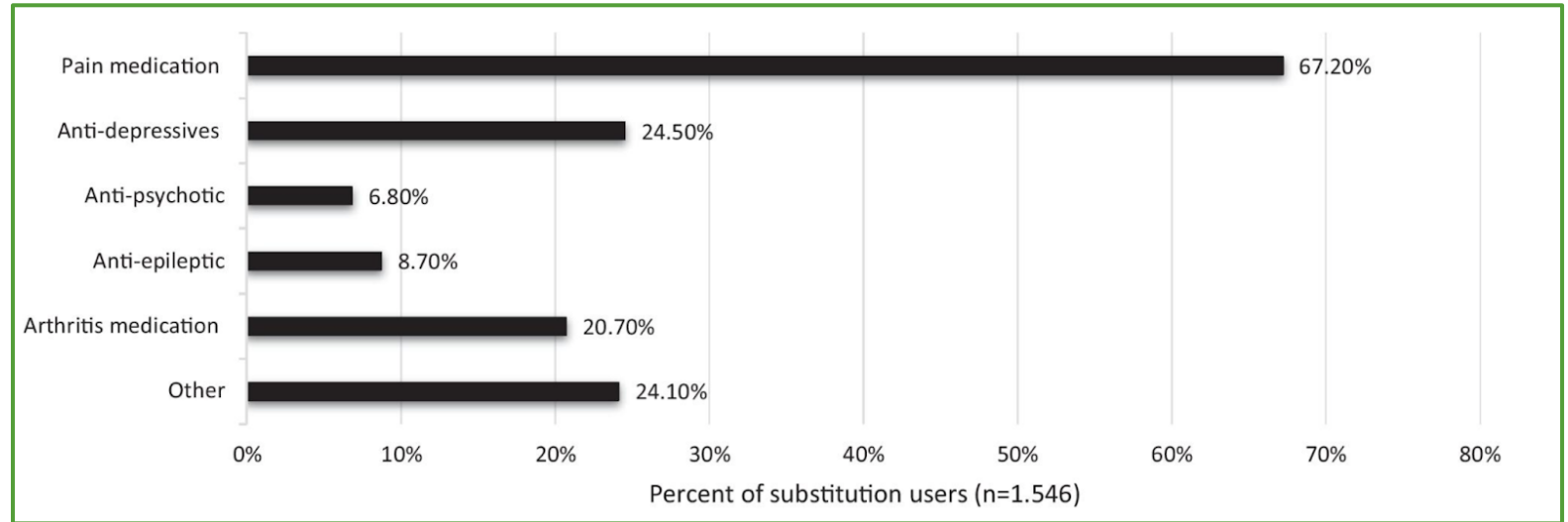
Black Market

Cheaper

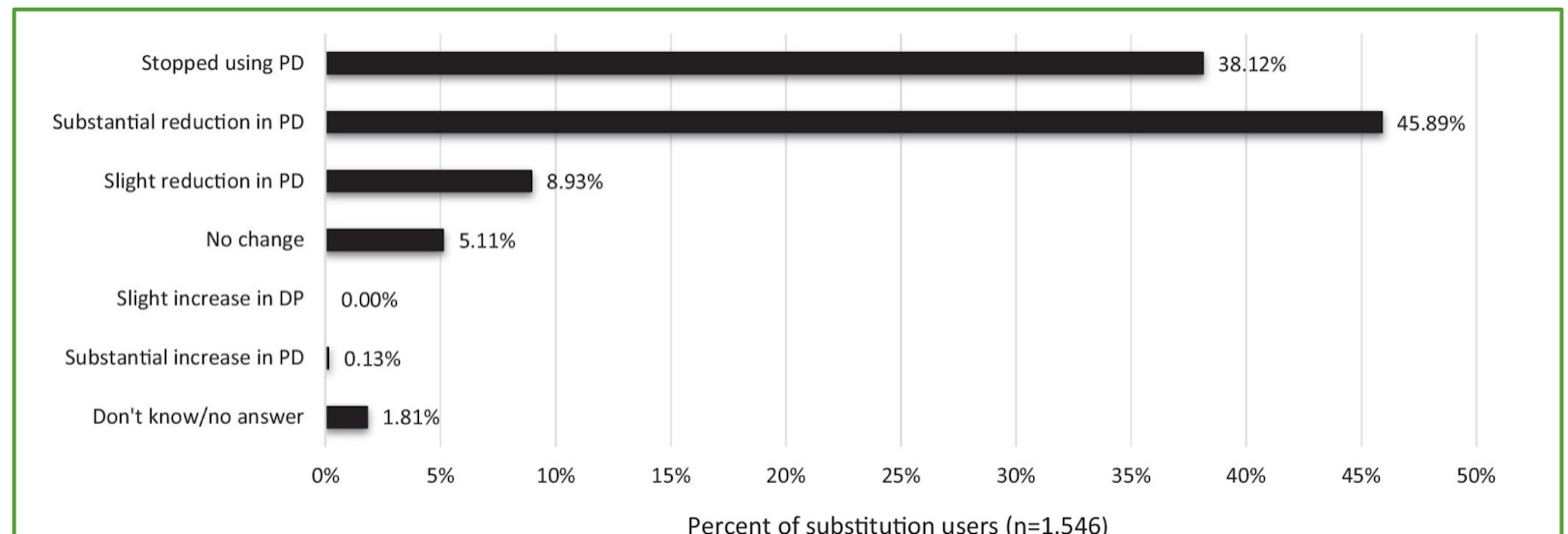


Prescription Drugs

**Prescription Drugs
Substituted by
Cannabis**

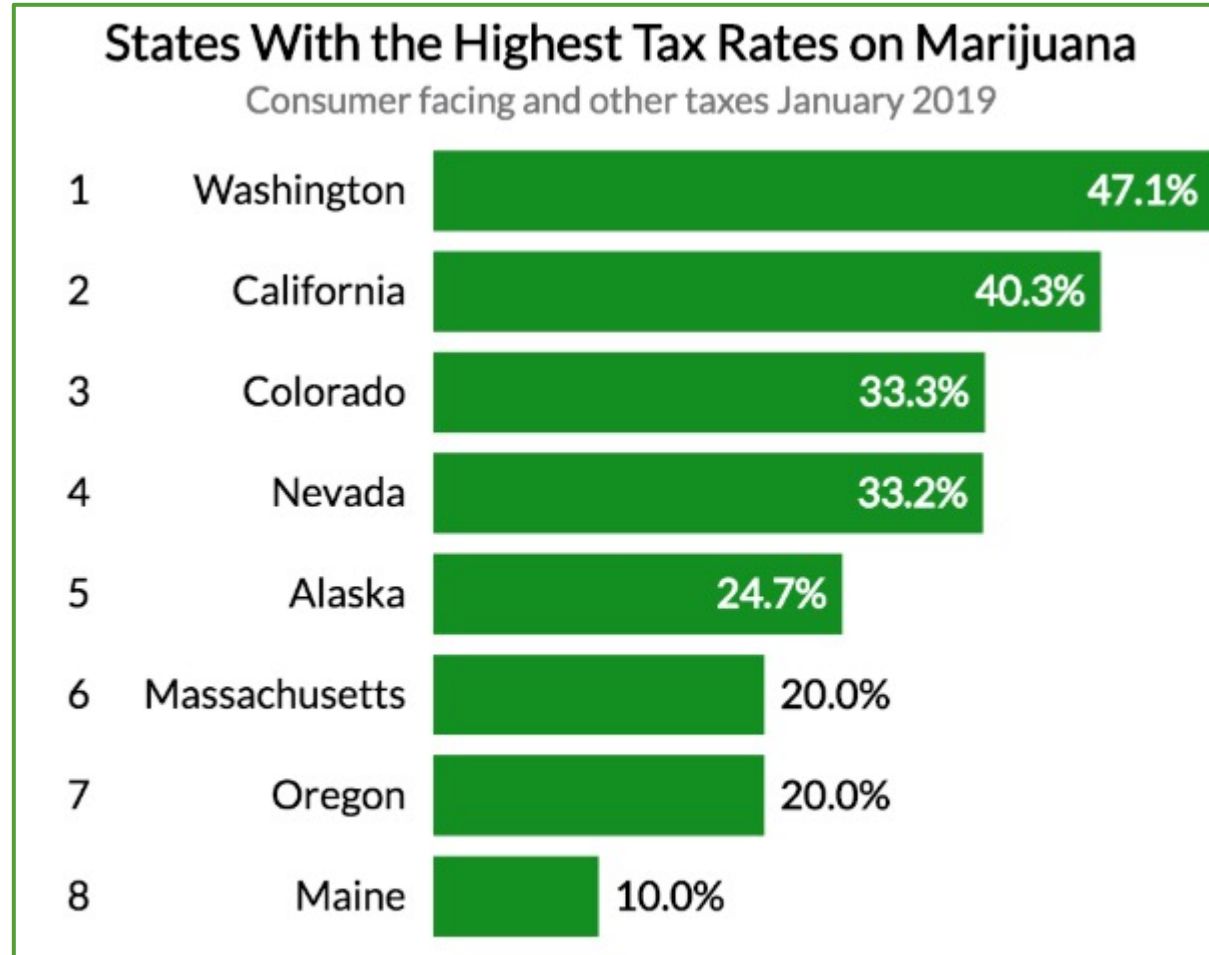


**Effect of
Substituting
Prescription Drugs
with Cannabis**





High Taxes





Black Market





In conclusion, the cannabis economy is an untapped, emerging market. While the industry continues to face many obstacles, legalization will allow the US economy to flourish.