

# Economic benefits of legalizing marijuana in lebanon

[Economics](#)



Back in January, Lebanon hired consulting firm McKinsey & Co., seeking help to revive its economy. Lebanon has a strong reliance on banking and remittances. It also suffers with high unemployment since and an influx of refugees in 2011, when the Civil War broke out in neighboring Syria. It's important to note that the country's economic growth dropped from 9% to 2% since the Syrian Civil War began. According to the Guardian, Syrian refugees directly cost \$1 billion a year, and indirectly cost \$3.5 billion a year.

Lebanon's struggling economy was offered a roadmap by the global consulting. Among the various recommendations, one stood out, having its positive economic benefits highlighted: cannabis. The firm proposed the legalization of marijuana cultivation, as well as considering exporting it for medicinal treatments. Raed Khoury – Caretaker Economy and Trade Minister – commented on the plan, explaining that legal marijuana could become a \$1 billion industry in the country, helping the world's third most indebted nation, saying the “ quality we have is one of the best in the world”.

When it comes to the topic of marijuana. The cannabis industry in Lebanon is no secret. Numerous people involved in the trade have spoken openly to various media outlets. However, despite this openness, growing, selling and consuming cannabis remains completely illegal.

The President of the Republic, Michel Aoun, commented on the plan, saying it would contribute “ to the development of an integrated and coordinated vision among the various productive sectors in the country”, adding that it would help Lebanon's economy develop in a “ sustainable manner” as it

<https://assignbuster.com/economic-benefits-of-legalizing-marijuana-in-lebanon/>

cope “ with the challenges of the 21st century and the changing economic climates both regionally and globally”. The Parliament’s House Speaker, Nabih Berri, also had a few words to say this month, speaking with US Ambassador of Lebanon Elizabeth Richard in order to prepare the legalization of marijuana’s cultivation and production for medicinal use.

So far, no specific details have been revealed, however, many claim that this decision would work very well in Lebanon, having a reputation around the world for producing some of the highest quality product anywhere.

Lebanon’s marijuana output is reportedly worth around \$4 billion, which means that the country already has a strong network of growers, grow sites, and even global distribution.

The topic of cannabis has already been a topic of discussion in Lebanon. Just a month ago, the Lebanese American University (LAU) announced plans to begin studying medical marijuana, announcing the coming launch of the Medical Cannabis Research Center and will study various aspects of marijuana cultivation, medical uses and economic impact.

This country also suffers from a rising unemployment rate, and one of the factors of the latter would have to be arrest warrants related to the drug trade. According to the Guardian, 42, 000 arrest warrants for marijuana offences are outstanding in the Baalbak-Hermel district, with those people being unable to apply for jobs.

According to a 2016 study led by the UN Office on Drugs and Crime, Lebanon is the world’s third largest producer of illicit hashish. Prominently known for

discussing this issue, former minister and MP Walid Jumblatt – who leads the Progressive Socialist Party – has repeatedly called for the country to legalize the drug. When he first called for the move 2 years ago, he was roundly criticized. This time around, however, the proposal has been met with widespread acceptance. Of the same party is Faycal Sayegh, who explained that a bill legalizing cannabis cultivation “ will soon become law”, adding that “ the proposal has the support of a majority in parliament”. He also said that the move “ will help create job opportunities for the unemployed youth”.

When it comes to cannabis, its economic benefits out-balance the negative ones, however, we mustn't forget a few things. The country holds a dysfunctional political system, and ongoing political unrest could become obstacles that make the implementation of cannabis laws difficult. Another problem is the following: will the country be able to control the cannabis industry? So many questions, yet no answers or details were given. We await the updates and the formation of the new government to see where this idea goes.