

Consider the market for Marijuana

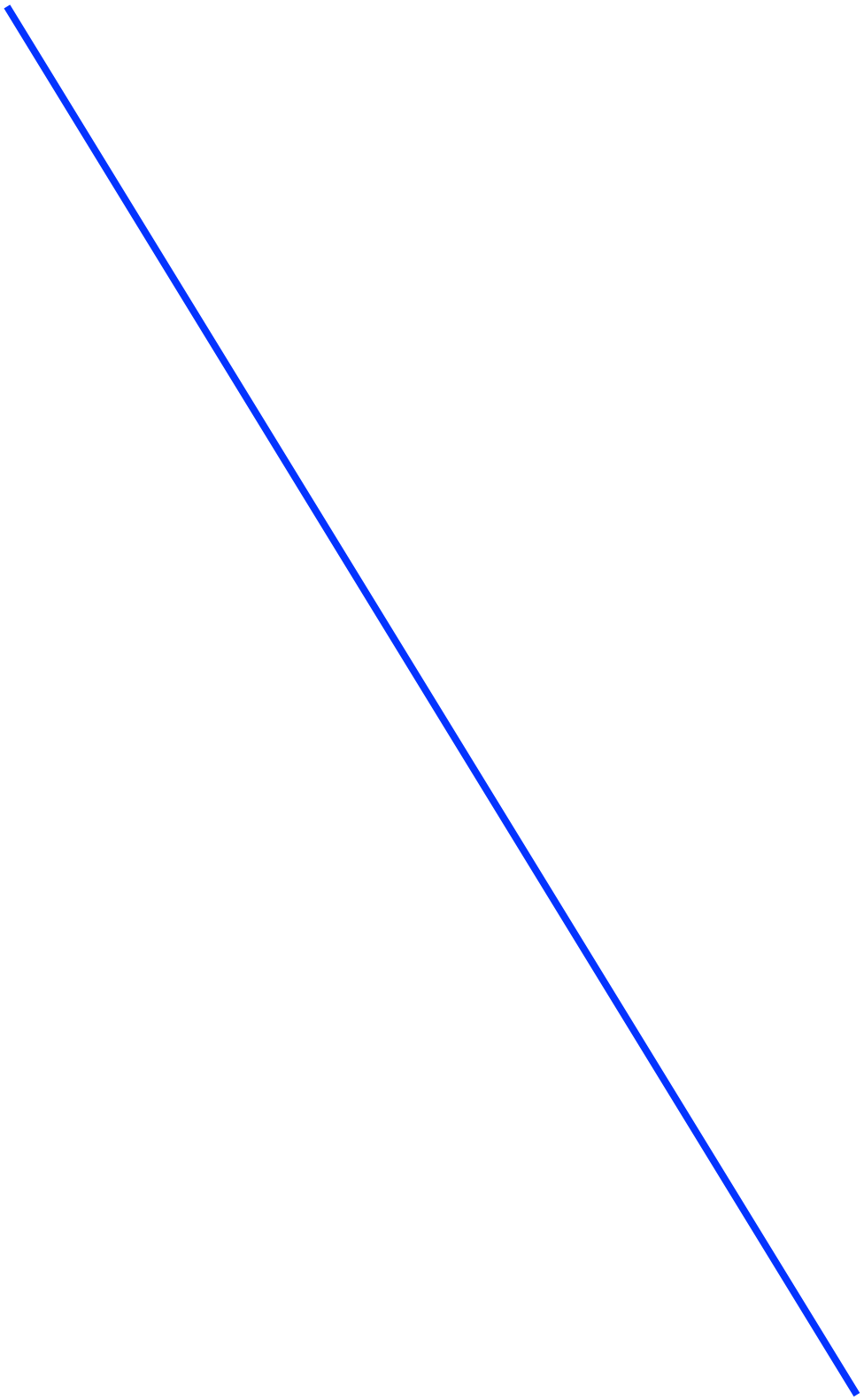
P

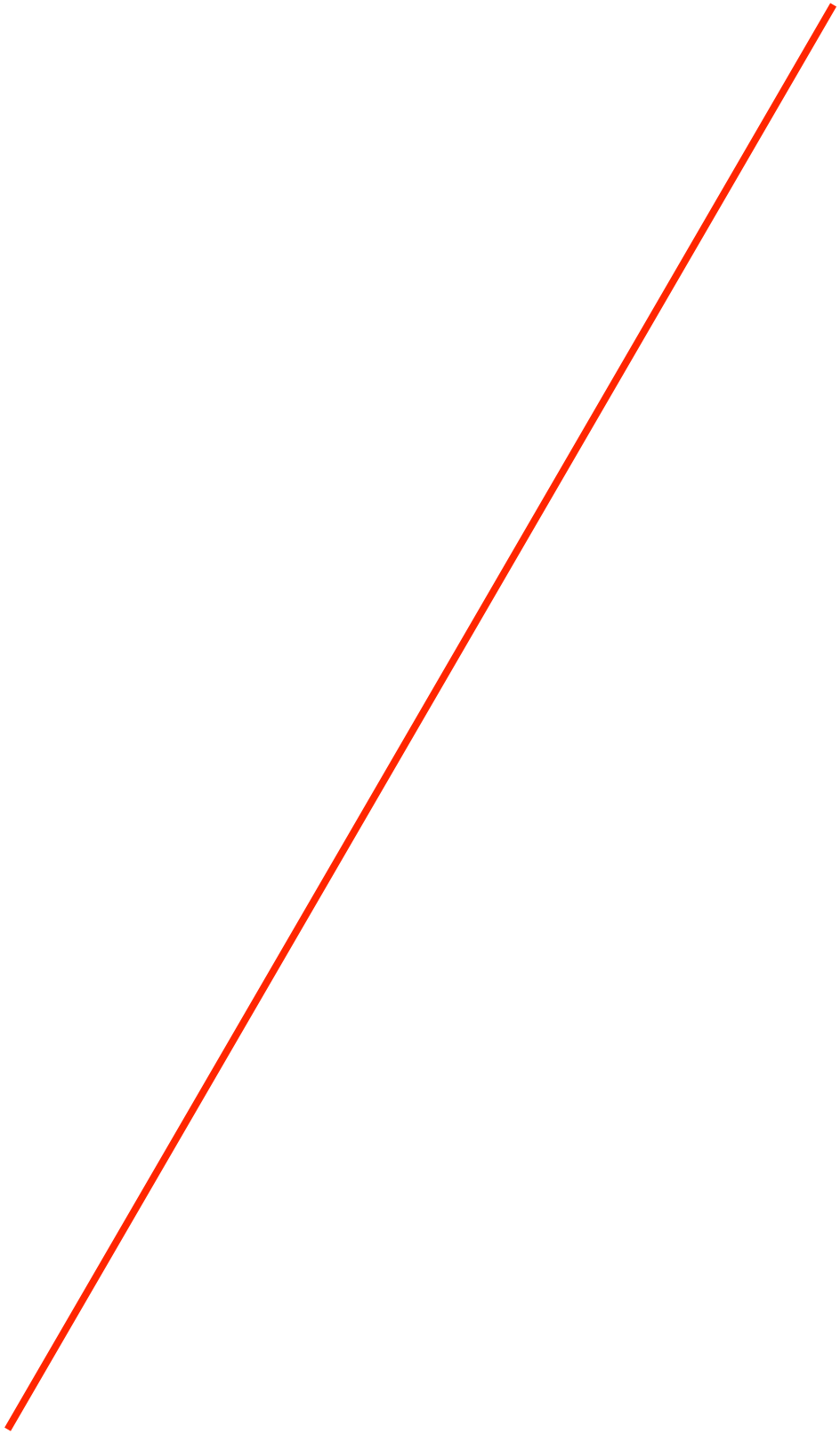












S

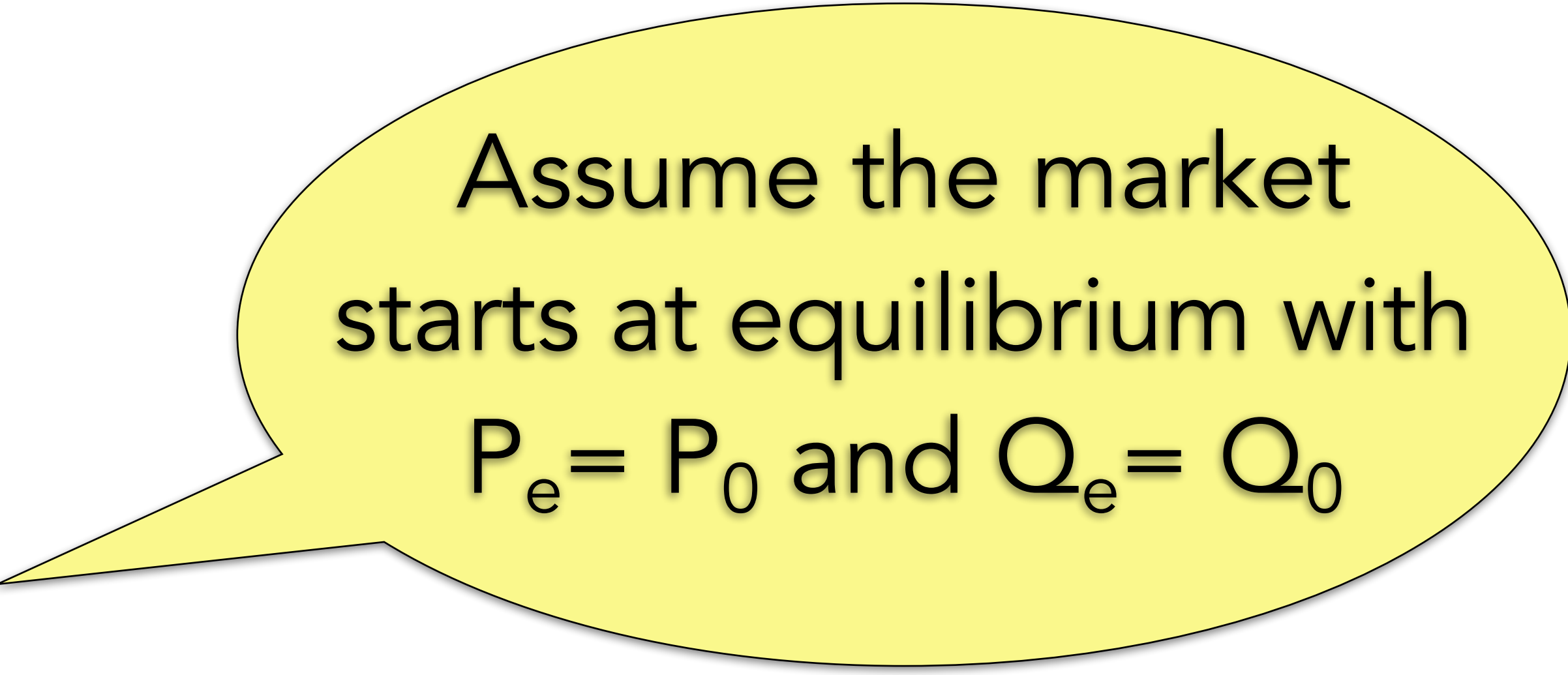




P

O

Q0



Assume the market
starts at equilibrium with
 $P_e = P_0$ and $Q_e = Q_0$



U



S

a





E

U













9

a











h



u

S







mm

a





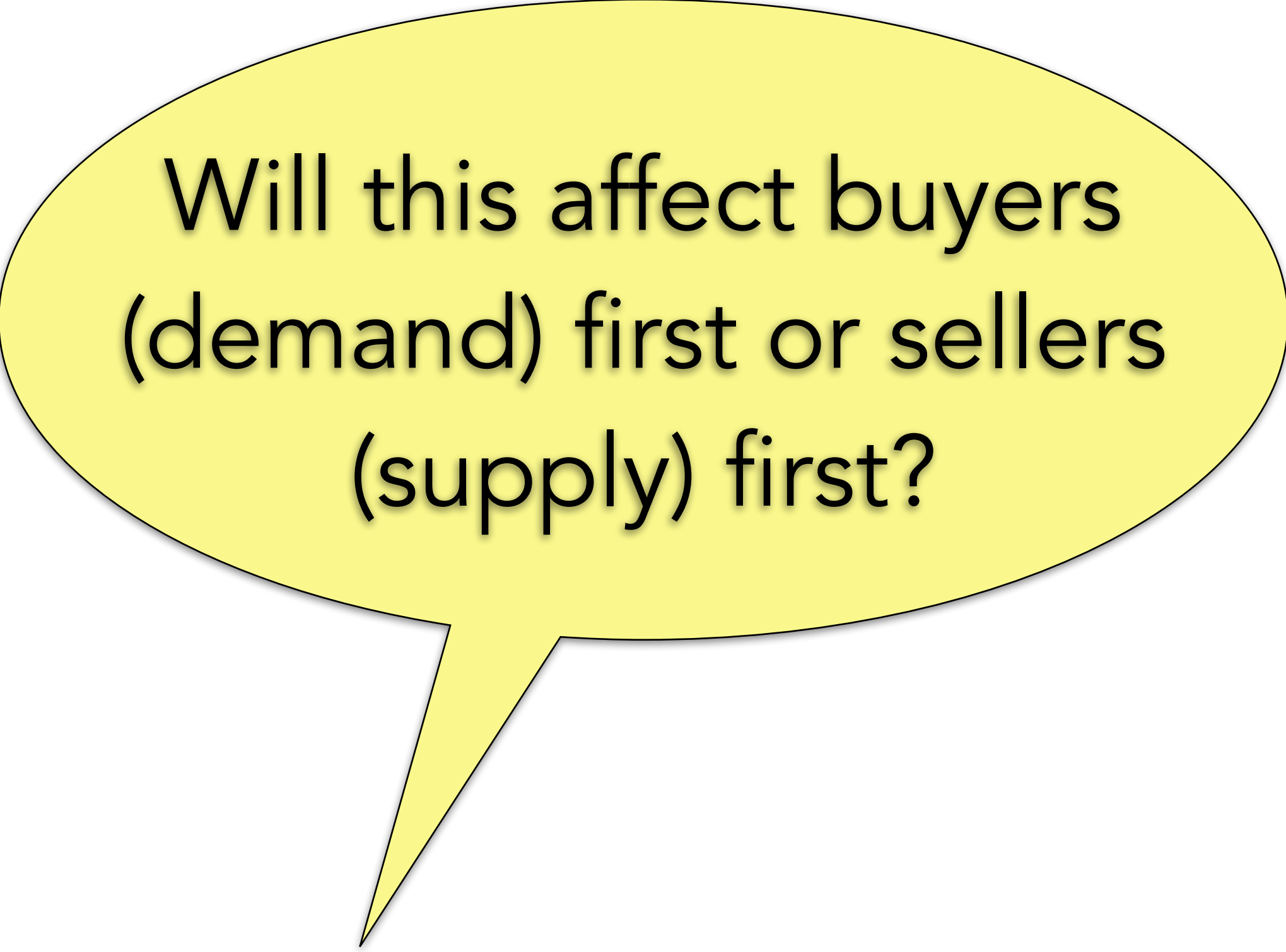
h

u

9



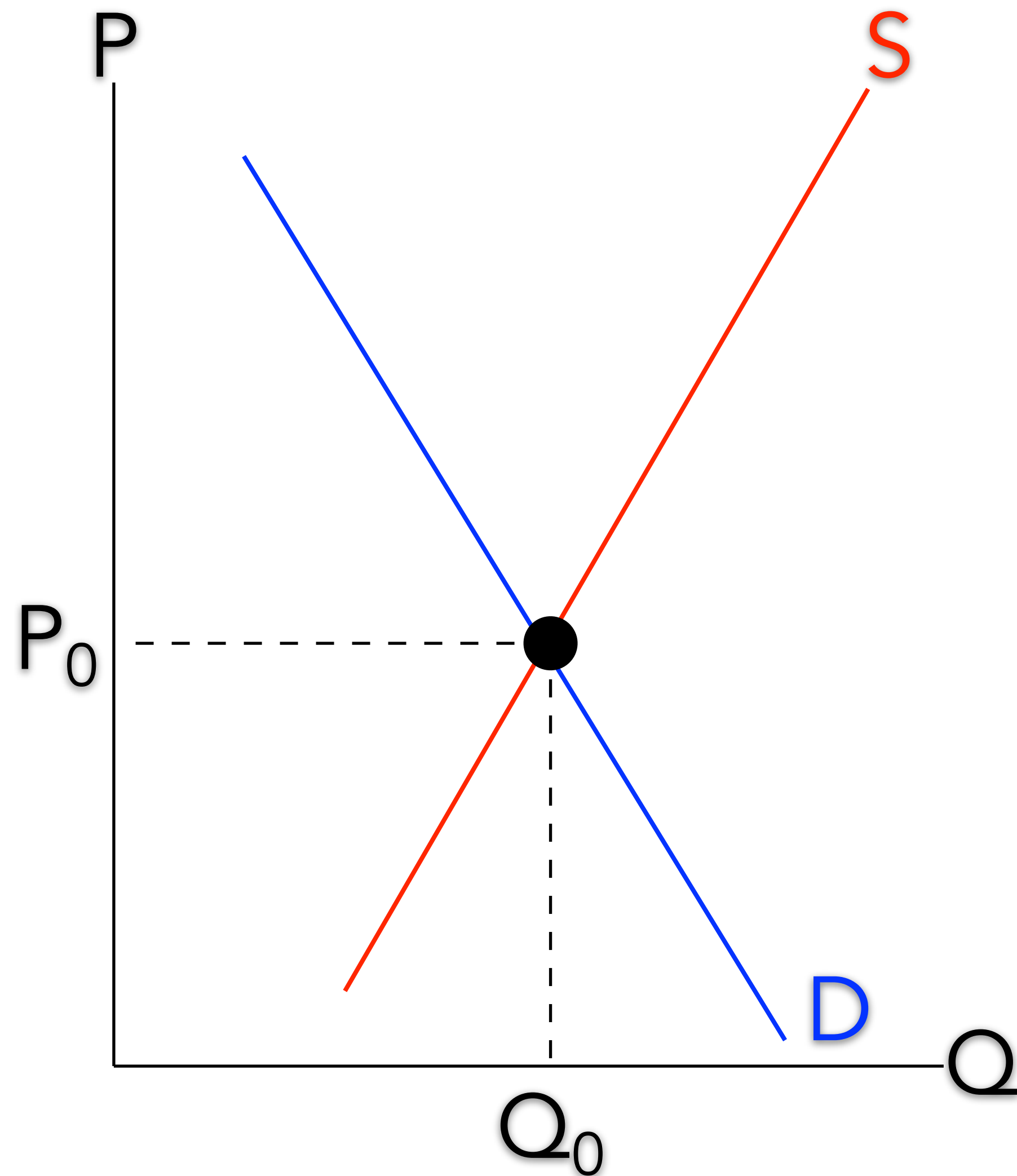
a



Will this affect buyers
(demand) first or sellers
(supply) first?

U.S and Europe legalize the use
of marihuana

Consider the market for Marihuana



Will this affect buyers
(demand) first or sellers
(supply) first?

U.S and Europe legalize the use
of marihuana

The market for Marihuana

