

Seeking mainstream acceptance for psychedelic drugs: Will entrepreneurs ruin it for everyone else?

After spending decades as highly illegal and restricted substances, psilocybin (magic mushrooms), LSD, MDMA, DMT, and other psychedelic drugs are proving to be viable treatments for a growing slate of [mental](#) and [behavioral](#) disorders. And while that means we're poised to see a [radical shift in mental health care](#) (not to mention human consciousness), it also means that entrepreneurs and investors like [Mike] Arnold expect psychedelics to become the next cannabis: a consumer product category [potentially worth billions](#) — but only for those who stake their claim first.

Not everyone sees this opportunity for entrepreneurship as a good thing. For researchers looking into the efficacy of psychedelics for therapeutic purposes, these substances are far more than a market opportunity—they're potentially life-saving medications. And after decades of prohibition, psychedelics are just barely gaining mainstream acceptance. One false step — a high-profile injury or death, for instance — could put psychedelics back where they started: banned and considered to have no accepted medical use.

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Looking back on this moment in time, we might see it as the tipping point between psychedelic research and psychedelic commercialization. The argument is at least partly over who — medical professionals or scrappy entrepreneurs — is best equipped to build the structures.

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