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Space Resources, the Enabler of the Earth-Moon Econosphere (5)

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IN THE SEARCH FOR IMPROVEMENTS IN SPACE MINING INTERNATIONAL REGULATION: AN ANALOGY WITH OTHER REGIMES

Abstract

Celestial bodies' resources can be converted into actual economic assets for Earth's inhabitants. However, current international space law norms leave substantial uncertainty about resource extraction and commercial usage, which is a negative and possibly destabilizing element for both states and the private sector. In relation to the aforementioned challenges, this study first investigates approaches to the interpretation of the right to the exploitation and use of space natural resources contained in the Outer Space Treaty. This paper further proposes to study the existing legal regulations aimed at the management of extraction and use, including for commercial purposes, of natural resources of the High Seas and Antarctica, as well as explore the legal regime of geostationary orbit slots, in order to determine which provisions can be adapted to the new internationally recognized regime of space resources. The analyzed regimes are also examined in conjunction with provisions of the Artemis Accords and the Hague Building. As a result, this paper suggests implementing a parallel operating system based on the model established for deep seabed resources, which would provide a balance of interests between developing and developed nations. Also, from the maritime law regime, we should adopt the concept of establishing a distinct international organization for the administration of celestial body resources. Furthermore, the research compares GSO and space resources, since both require effective coordination and distribution to avoid wasteful use and enhance value. The paper finds that the ITU method may be used as a model for allocating limited resources while maintaining the ideas of fair access, efficiency, and non-discrimination. The paper discusses how these may be applied to the issue at hand, with an emphasis on the notion of allocating presence on the celestial body for the extraction of its resources to prevent national takeover through similarity with the GSO regime. The study draws attention to the Wellington Convention, which places a significant focus on the conservation of the Antarctic environment within the Antarctic regime and its relevance to space resources. The author advocates applying this idea to the formation of international legal regulation of space mining since the degradation of celestial bodies' environments during uncontrolled operations for their utilization will impair future scientific exploration of outer space.