

55th IISL COLLOQUIUM ON THE LAW OF OUTER SPACE (E7)

The Interaction between International Private Law and Space Law and its Impact on Commercial Space Activities (2)

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THE USE OF SECURITY UNDER THE PFI/PPP PROJECT AND THE MEANING OF THE SPACE ASSETS PROTOCOL TO THE CAPE TOWN CONVENTION

Abstract

The Diplomatic Conference in March 2012 is going to adopt the Space Assets Protocol to the Cape Town Convention, which has been discussed for more than ten years. It is expected that this new international instrument will bring about the benefit of easier financing to the space industry, just as its sister Protocol on aircraft financing has done to the airline industry. However, given the difference of the industry structure, the meaning of the Cape Town Convention and the way how it is used can be different in the space industry from those in the airline industry. Because the joint participation of the public and private entities under the scheme of PFI or PPP is emerging for the space activities, there will be a good chance for the Space Assets Protocol to be used in such a public-private scheme. Based on the study presented at the last year's IISL colloquium, the paper will examine the importance that the security interest has under the PFI/PPP scheme and consider how useful the Space Assets Protocol can be to such a scheme.