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Contribution of Space Activities to Solving Global Societal Issues (2)

Author: Mr. andrea sommariva
Italy, avirammos@yahoo.com

THE DEVELOPMENT OF THE SPACE ECONOMY: A SHORT-MEDIUM TERM OUTLOOK

Abstract

This article explores the short-medium prospects of activities in near Earth outer space, in particular space based solar power and off world mining, by asking what is the rationale for the opening of this new frontier and how these activities can successfully be accomplished. As in past opening of new frontiers, governments and the private sector will have to interact for the success of these missions. The article examines how the private sector takes the lead in creating new markets and in expanding humanity's presence in space with governments providing support in exploration and science, in advancing critical technologies, and in building infrastructure and the legal and regulatory framework required to open broad access to new resources.