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SPACE MINING CORPORATION: THE PSEUDO-ECONOMIC AND TECHNOLOGY MODEL

Abstract

This article elaborates about the need for space mining missions. It describes about the technologies required to safeguard all the stakeholders for a successful mission. The primary players are only private companies and no national agencies have taken any such missions other than sample return missions. If space belongs to no one then the common person has possibility to claim his share of profit or materials from asteroid mining. The private players have actually started making money by selling space resources. One of them is Frequency. Frequency is one of the space resource that is available in the market and is tendered and sold to the public. In future, it will be the same for other space resources, there will be buyers on the surface of earth. The asteroid mining by private entities must follow international regulation and should not come under domestic regulations, however they still need to maintain local laws. This article is an overview of Space resources, Space technology, Space currencies and Economics. The article also explains about what future legal aspects are required in terms of asteroid mining. Discussions about the adverse effects of space mining and the need for legal safe keepers to think beyond and predict disasters for the safety of people on Earth are done. The billionaires are heavily investing in asteroid mining technologies. However how they may go about their capabilities of launching soon, in reality may happen after 2030. This leaves the lawmakers just a decade to sort out all the commotions that are yet to happen and breakout.