Paper ID: 47965
student

31st IAA SYMPOSIUM ON SPACE POLICY, REGULATIONS AND ECONOMICS (E3)
Ways ahead in Space Exploration (2)

Author: Mr. Devanshu Ganatra
India

OUTER SPACE ACTIVITIES : COOPERATION THROUGH BEHAVIORAL ECONOMIC MODELS

Abstract

In global commons, it is the natural tendency of each actor to act in a manner which best furthers their self-interest but may not necessarily be the best outcome for the world at large.

At present, the U.S Commercial Space Launch Competitiveness Act, 2015 enables space firms in U.S.A, to assume the rights to own, mine and sell space resources. It also allows the private space sector to make space innovations without regulatory oversight during an eight-year period. Luxembourg has accelerated the slippery slope by allowing ownership of space resources to any company as long as they pursue space activities via Luxembourg. Further, they are also promising funding to these companies in a bid to become the silicon valley of space resource mining.

This paper explores the compatibility of law of outer space with behavioral economic models on new space activities particularly space resource utilization, specifically those theories that express what tragedy and fears one must expect from such endeavors.

By and large, the paper aims to highlight that the present legal regime is inadequate to deal with such fears primarily for five reasons. Firstly, the current scenario shows that freedom to explore outer space has extended to utilization of space resources despite non-appropriation being an important pillar in the law of outer space. Secondly, sovereignty entitles States to act selfishly when extracting resources because sovereignty at its core amounts to a right for States to conduct any functions they see fit, as long as no violations of existing law occur. Thirdly, States are unwilling to cooperate since there is no obligation on them to cooperate under international law. Fourthly, the rise of private players in space has created complications as their rights and obligations have not been addressed. Lastly, the fear of a "free rider" state getting ahead of states that tie themselves in a cooperative arrangement.

Consequently, unprecedented damage to the space environment becomes inevitable owing to the absence of dispute prevention and resolution for space activities as well as the inefficiency of the OST to deal with these modern technology leaps.

The paper places reliance on international relation theories to educe how states can cooperate and do away with parallel domestic space legislations to prevent conflicts in this arena. It recommends setting up an international framework within which space activities can be regulated as per international law and bringing cooperation to the forefront of the space age.