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MANAGING LUNAR RESOURCES: CAN A PERPETUAL PURPOSE TRUST BE ONE OF THE VIABLE SOLUTIONS?

Abstract

Throughout its history, humankind has relied solely on the resources available on Earth. However, in recent years the moon is capturing the interests of many because of the potential to use its anticipated mineral resources. Numerous missions are planned for the next decade in order to go to the moon, to prospect, sample and mine these resources. Despite these technical efforts, the nature, usefulness and commercial value of lunar resources is still unknown. Yet, in the face of this uncertainty, the first steps towards extraction and utilization are being taken. There is a need to find innovative solutions to manage these resources in a sustainable and lawful way, that can also adapt to the rapidly changing environment as science, technology and programmatic interests mature. This paper aims to analyze the uses of a perpetual purpose trust (PPT) as a new way to answer this question. A PPT is a unique legal form that allows its stated purpose to be the sole beneficiary of the trust. The case study will focus on a PPT which purpose is to steward and demonstrate formal and effective institutional management of lunar resources between different stakeholders such as lunar scientists and lunar mission companies, and will analyze its creation process, viability and interaction with the international space law.