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NORWEGIAN PETROLEUM GOVERNANCE: A POTENTIAL INSPIRATION FOR SPACE
RESOURCE GOVERNANCE?

Abstract

When looking for potential models for space resource governance, many have examined how other areas outside of national jurisdictions are governed. This paper will look at an example of the governance of resources under one nation's jurisdiction with the aim to benefit a larger group – the Norwegian petroleum sector.

Norway discovered large oil reserves in 1969. In the following decades a complex governance framework has emerged. The core policy objective is to provide a framework for the profitable exploitation of oil and gas in the long term, where the value creation shall benefit the whole of the Norwegian society - including future generations.

The paper will give a high-level overview of some key elements of the governance system for the Norwegian petroleum sector, with a particular focus on benefit sharing policies and mechanisms - such as the Norwegian Government Pension Fund Global. As seen from the Norwegian petroleum sector, it is possible to combine a more idealistic policy of benefit-sharing with a system that also incentivizes activities and industry development.

The paper will argue that before discussing the detailed regulation of space resource activities, it is beneficial to initiate a process to first agree on the overarching policy objective(s) and governance modalities, including benefit-sharing mechanisms. These should of course be in line with international law. A clearer understanding of how to share the benefits, could encourage a more fruitful and inclusive discussion of how to develop the legal architecture necessary to regulate the activities.