

# **Thoughts on Governance and Legal Structures for Investment on the Moon**

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# **Private Investment?**

**Assumption: Private Investment is desirable and/or necessary to the development and long-term success of Moonbase**

**Prerequisite: Create Acceptable Levels of Risk**

# **My Colleagues**

- **Conditions for success of private investment based on development and investment in public goods**
- **A specific structure employed to advance a public good through private investment**
- **Guidelines for a necessary management structure for development of Moonbase**

# **International Cooperation in unclaimed regions of the Earth**

- **Antarctic**

- **Web of formal agreements, informal arrangements**
- **Lack ground rules for private investment**

# **International Cooperation in unclaimed regions of space**

- **Comsats & Earth Observation (Weather, imaging, et al)**
- **International Telecommunications Union**
  - **Web of formal agreements, clear processes, subject to constant revision**
  - **Ground rules**
    - **Allocates locations/Use**
    - **Requires Use or Loss**
    - **Leaves to national governments**
      - **Sale/lease of allocation**
      - **Economic use**
      - **Dispute resolution**
      - **Specific rules: e.g., “perfecting” security, insurance**

# **Structures for Private Investment on the Moon**

- **No specific legal arrangements in place**
- **Initial need for joint undertaking with regard to key infrastructure to avoid prohibitive expense**

# **Cooperative Structures for combined public/private investment?**

- **INTELSAT, INMARSAT, EUTELSAT?**
- **Need to modify—**
  - **Avoid self-perpetuating monopolies that, after initial benefit, become impediments to economic/technical development**
- **Need to combine with ITU governance structure?**
  - **Cooperative Public/Private structure for key infrastructure**
  - **Specific private investment beyond that infrastructure**
- **A structure that resolves where risk lies, who assures and insures (explicitly and implicitly), for how long – in short, identifies and reduces risk**