

**EXPLOITATION OF THE RESOURCES OF THE MOON AND OTHER
CELESTIAL BODIES BY STATES AND PRIVATE CORPORATIONS:
EXISTING LEGAL CHALLENGES AND DEVELOPING
LEGAL FRAMEWORK**

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Abstract: The passing of the United States Commercial Space Launch Competitiveness Act in 2015 set the stage for a new era in outer space exploration and eventual use and exploitation of the resources on the Moon and other celestial bodies. As of 2020 there are several programs in various stages by the major space faring nations like USA, China, India, and the European Union for a return to the Moon and an eventual habitation of humans on the earth's satellite. The recent announcement by NASA that they are planning to buy lunar soil from a commercial provider has stirred up the international space law domain out of its half a century old slumber. This is in furtherance of the Artemis Accords which is a series of principles and processes developed by the United States towards the exploration and utilization of the resources of the Moon along with partner nations. It has started a new debate among major space powers as to the interpretation of the non-appropriation principle in the Outer Space Treaty of 1967. This treaty continues to be the backbone of the international regime governing space exploration, use and exploitation. In the light of the immense economic potential of the space sector it has become imminent to address the legal challenges posed by the Artemis Accords and the announcements made by NASA. The mining of the resources of the Moon, Mars and other celestial bodies is no longer a distant possibility and will be a big industry within the next three or four decades. The paper seeks to throw light on the legal challenges to the upcoming exploitation of the resources in the outer space. It suggests that given the increased number of actors competing in the outer space, a multi-lateral approach to a clear legal regime is indispensable.

Presentation link: <https://www.youtube.com/watch?v=nbLZZQS2otU>