



Plenary session

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Equitable Sharing and the Common Heritage of Mankind: Principles and Potential Application to Deep-Sea Mining, Biodiversity Beyond National Jurisdiction, Antarctica, Moon, and Outer Space *(co-authored with Michael Lodge, international Seabed Authority)*

The United Nations Conference on the Law of the Sea (UNCLOS) requires that deep sea mineral resources be exploited for the benefit of mankind as a whole. Equitable sharing requires establishing (i) the principles to be used in determining the “claims” that different entities or groups (current or future) will have on the pool of resources that are generated, and (ii) the mechanisms to be used for distributing available funds, including whether distribution should be in the form of direct payments to States or funded projects. The first issue is, essentially, a question of what equitable sharing means in the context of the issue at hand. This context is largely established by various international treaties and norms of the implementing agencies. For example with deep sea mining, UNCLOS and the Agreement relating to the Implementation of Part XI of the United Nations Convention on the Law of the Sea of 10 December 1982 (‘1994 Agreement’), and especially Articles 140 and 82, and the International Seabed Authority. The second is a question about how equitable sharing can or should be achieved.

This talk discusses an empirical approach that can be applied to intra-generational equitable sharing of benefits from resources exploited according to the Common Heritage of Mankind Principle with a potential application to deep sea mineral resources, genetics and biodiversity in the Area Beyond National Jurisdiction, Outer Space (UN Outer Space Treaty, UN Moon Treaty), Antarctica, and other global public goods or bads.

Keynote's short bio

Dale Squires is an adjunct professor of economics at the University of California San Diego and Senior Scientist with U.S. NOAA Fisheries. His research focuses on environmental and resource economics, and specializes in resource economics, fisheries in particular. He is one of the most cited fisheries economists of all time, according to the scientific journal *Marine Resource Economics*.

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