Behavioral Economics in Space: Steering the Future of Space Governance for Security and Sustainability

Engage with the future of space governance—your participation could help shape the next era of secure and sustainable space activities.

As humanity's reach extends to the Moon and beyond, the complexities of space governance demand innovative approaches. This presentation, grounded in the principles of behavioral economics, offers a fresh perspective on how to foster a secure, stable, and sustainable environment for space activities. By leveraging insights from behavioral economists like Richard Thaler and Daniel Kahneman, this session explores how subtle incentives and strategic frameworks can shape the future of space governance.

Key Insights:

Behavioral Economics in Space Governance

- Understand how the principles of behavioral economics can be applied to space governance.
- Learn how decision-making biases and heuristics can be leveraged to promote safer and more sustainable space operations.

Strategic Implementation of Behavioral Insights

- Discover how policymakers can use "nudge theory" to encourage responsible behavior among spacefaring nations and commercial entities.
- Explore the potential of framing space sustainability as a cost-saving measure to incentivize long-term investments in debris mitigation and space situational awareness.

International Collaboration and Governance

- Delve into the complexities of space as a common pool resource and the emerging polycentric framework of space governance.
- Examine the role of international partnerships and treaties in shaping the norms and behaviors that ensure the sustainable use of space.

Economic Models and Incentives

- Gain insights into how economic models can be adapted to encourage prosocial behavior in space, balancing individual and collective interests.
- Explore scenarios that highlight the impact of relative income, spite, altruism, and hyperbolic discounting on decision-making in the space industry.

Practical Applications and Policy Recommendations

- Walk away with actionable recommendations for incorporating behavioral economics into space policy and governance.
- Learn about the potential benefits of implementing commitment devices, incentives for investments, and international capacity-building initiatives.

Why This Matters

The future of space exploration and utilization hinges on our ability to create a secure and sustainable environment in orbit. By applying behavioral economics to space governance, this presentation offers a pathway to fostering international cooperation, ensuring space safety, and promoting the long-term sustainability of space activities.

MITRE



Session Details

Session: Assuring a Safe, Secure, and Sustainable Environment for Space Activities
Date: October 16
Time: 16:10
Location: Brown Hall 2

Presenters

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