

# GLOBAL RESOURCE AGENCY – A Proposal

A Global Resource Agency should be established with a mandate to protect and fairly share the global commons. Many of these territories lie beyond the jurisdiction of national governments and include the fish and minerals in the deep seas, the atmosphere/ozone, the North and South poles, the air waves, geo-orbital zones and other uses of outer space. Competition and exploitation of these territories and resources is fast underway. These vast new frontiers promise great wealth and power to those with the technology to stake a claim. Issues concerning their use and ownership must be addressed at the global level, before conflicts over them result in warfare. The resource rents of these common heritage domains should be captured for the benefit of all, not pillaged for private profit.

The Global Resource Agency would be responsible for monitoring these global commons, establishing rules and regulations for their use, and levying penalties for their abuse. The GRA would carefully calculate the economic rent of these resources and charge and collect user fees. The funds generated from these global resource revenues would be distributed throughout the world based on population, development criteria, and currency purchasing capacity. Revenues collected would also provide funding for global agencies responsible for justice, peacekeeping, fair trade and sustainable development. We propose that the UN Trusteeship Council be repurposed with this task.

The Alaska Permanent Fund is a good example of a resource trust. Peter Barnes envisions a similar type of trust for the sky. The atmosphere can be viewed as a container for the carbon wastes of the fossil fuel industry. The sky's waste absorption capacity has become a scarce and finite resource which has been given away on a first come first served basis. Viewed in this way, the sky is clearly a common heritage resource and for industrial society it is literally worth trillions of dollars. Barnes plan is to establish a Sky Trust whose underlying asset is America's share of the atmosphere's carbon absorption capacity. Barnes' calculations show that revenue from atmospheric rent could exceed \$1 trillion over the next 15 years.

"In essence, the Sky Trust would be a scarcity rent recycling system whose underlying formula is: from each according to his use of scarce sky, to each according to his equal ownership," says Barnes. The "equal ownership" for the Global Resource Agency would be all the people of the world.

Are there signs of an emerging Global Resource Agency with the necessary legal authority suited to the tasks outlined above? Alas, the nation state system has not yet agreed to arrangements which would permit the United Nations or any other transnational body to operate with independent funding. But the emergence of such an agency is an imperative if we are to create a world that works for everyone. Places to look for components of a Global Resource Agency include the UN Commission on the Limits of the Continental Shelf, the Law of the Seas Treaty, the Moon Treaty and the Committee on Energy and Natural Resources for Development.

While some national governments, backed by vested interests which are profiting from the current system, might balk at the idea of a Global Resource Agency, many others would find it a welcome institution if it were truly capable of promoting stability and economic equity for their people and for all the people of the earth. The push for its creation may have to come from a unity of these countries plus a powerful network of non-governmental organizations (NGOs), similar to the kind of organizing it took to establish the International Criminal Court in 1998.