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President-Elect Barack Obama
Obama for America
P.O. Box 8102
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5 November 2008

Dear President-Elect Obama,

Congratulations! Thank you for bringing such intelligence and heart to this country's highest office. Thank you too for your interest in science, technology, and education.

Concerning space, I urge you to **change the focus of America's space program from exploration to resource development.**

Space offers excitement for scientists and dreamers, but it also offers economically valuable resources. Three have been identified—location, energy, and minerals—but only one is currently exploited. Satellites generate significant value by relaying bits and by imaging Earth's surface. The other two resources are now within reach.

To open the high frontier, we need to develop an industrial infrastructure in space. Asteroid mining is the next step. We will achieve far greater success, in the long term, by pursuing a rational course of industrial development in space, rather than lunging out with our current technology to achieve a few Hollywood moments on the moon.

The supply and demand of the platinum group metals (PGMs) presents the most viable economic vector for extraterrestrial development. The National Academies recently classified PGMs as "most critical" for industrial development. More than three-quarters of the world's platinum—and more than 85% of the rhodium—comes from a single geological feature in South Africa. Econometric forecasts suggest that these reserves may be depleted by mid-century. Fortunately, perhaps a quarter of near-Earth asteroids are platinum rich; many are easier to reach than the moon.

Following the development of this initial economic vector, the third space resource—space-based solar power—becomes economically attractive. Asteroid minerals and solar energy may then lead to the birth of entirely new extraterrestrial economies.

As you ponder our country's priorities in space, please consider incorporating the wealth of asteroids into the economic fabric of human society.

With all best wishes,

William BC Crandall
President & Director