Abstract
This article analyzes the phenomenon of regionalism and the transformations it has had throughout its history. It also investigates the variables that played a key role in building regionalism. It should be noted that after the Cold War regional groupings have expanded worldwide, largely due to the end of ideological confrontation, the processes of democratization that took effect in many countries of the world, transnational problems that affect regions, as well as the challenges inherent to globalization. The central objective of this paper is to evaluate the variables that promote the building of regional groupings as well as, assess why some regionalism are markedly successful and others fails. To this end, this article is based on game theory and neo-institutional theory.

Keywords
Regionalism, interregional cooperation, new international order and regional integration.