Abstract
This article analyzes the economic and political determinants of the world order after the Cold War and compares the role political power has played in two peak moments of world-wide laissez-faire, the late Victorian days in Britain and current globalization. It also makes reference to the already visible economic and social balances, the new global order and establishes the relevant differences between globalization, globalness and globalism, as well as globalization and regional integration. It concludes with the proposed agenda of reforms to the status quo made in order to legitimize globalization and increase its efficiency in agreement with the reformist proposals of numerous authors.

Keywords
Laissez-faire, globalness and globalism, globalization and regional integration, legitimacy and efficiency.