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James Pembroke Publishing Ltd is  
The Concrete Society's appointed  
advertising sales agency.

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concrete is published 10 times a year (2016)  
and sent free to all Concrete Society members.  
Annual prepaid subscriptions for 2016:  
UK £145, Europe £155, outside Europe £175  
(prices inc. p&rp). Single copies and back  
issues: £18 (exc. p&rp).

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Printed by Holbrooks Printers Ltd  
Portsmouth, Hampshire

© The Concrete Society, 2016  
ISSN 0010-5317

Periodicals postage paid at Far Rockaway,  
New York. Postmaster send address corrections to:  
Concrete journal c/o IMX World Net,  
254 Henry Street, Inwood, New York 11096 USA

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# Keep calm and don't grumble

*From the beginning of June to around mid-July, it was nigh on impossible to avoid news and discussion about the EU referendum. It pervaded every facet of life with nefarious, divisive effect.*

**T**he sheer volume of speculation and impending doom-mongering was overwhelming. In the aftermath of 23 June, irrelevant, facile press releases flooded in at *Concrete*, warning about the negative effect of the referendum result on everything from the shower curtain industry to the manufacture of dog chews. Thank goodness the summer holidays and the Olympics arrived to change the tune.

As time has moved on there's been a gradual realisation in the country that what has changed... is absolutely nothing. The decision of the British people to leave the European Union (the popular colloquial term 'Brexit' sounds like a breakfast cereal) is undoubtedly a major political and economic shift. But the UK hasn't actually given Brussels notice of its intention to leave yet.

Of more immediate worry is the unconscionable ability of people and business to talk themselves into panic and the UK into economic downturn.

It has happened before – at the turn of the century, with the Enron scandal and the 'war on terror' used almost as a smokescreen for delayed investment decisions, creating further uncertainty, when there was no obvious need.

Uncertainty and a lack of confidence together create tough business conditions, not the events themselves.

## State of play

Let's consider the state of play right now. The Mineral Products Association's August report on industry sales of aggregates, ready-mixed concrete, mortar and asphalt showed improved figures for the second quarter of the year, better than expected after flat markets in the first quarter.

Annual sales volumes were also generally positive in the year to June 2016, with aggregate and concrete sales volumes up by

3–4% compared to the previous 12-month period and mortar sales up 2% over the same period.

As the British Association of Reinforcement pointed out, the UK is a full member of the European Committee for Standardisation (CEN) and that will continue. So no changes there.

The country still has urgent need for greater housing stock, commercial property and an upgrade to its infrastructure, all requiring huge investment. Furthermore, the UK is still the fifth largest economy in the world, with record employment, low interest rates and a Bank of England willing to throw everything *and the 'kitchen sink'* at future problems.

Not exactly a bleak picture is it? It's more likely that the lack of skilled workers is a greater burden at present than the referendum result.

Yes, the Government needs to ensure an attractive investment climate remains and deal with the strategy of leaving the EU. But that is its job.

Import/export businesses will need to adjust plans but there is ample time, considering exit negotiations with the EU will take two years.

Hopefully, the golden performance by our athletes in Rio and a summer break will snap the country out of the gloom. But don't doubt that it will return once the fabled Article 50 is invoked. Still, mustn't grumble.

Enjoy the issue!

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