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act of the British Government, or her minister, can change the aspect so as to reinstate the proposal, or require the President to renew it. There is nothing for England to accept, nor is there any thing from which the President would have to recede; or, secondly, it assumes that Great Britain will propose the same line, the 49°, that has been once submitted to her. What England will propose I do not know, but if she should propose the 49°, it becomes now her original proposition, and the President is no more bound to accept it, than he would be any other proposition she might submit. I maintain there is no rule of honor for a nation that is not applicable to the citizen, and there is no rule of honor for the individual that conflicts with the rule of law, of right, and of sound morals. This rule between adversaries allows one of the parties magnanimously to offer terms by which he would yield his own rights-yea, even to buy peace; and it shall not be converted into an acknowledgment of right, nor shall it create obligation. And if the offer is rejected, no prejudice shall arise. And even pending the offer, if any circumstance shall arise affeeting the right or the principle, it may be withdrawn; and after it has been rejected, the same, or a similar offer made, need not be accepted. No right is admitted—no honorable, legal, or moral obligation is incurred or violated in any such ease. Neither the offer nor the refusal can even be given as evidence, is the universal language of law amongst civilized men. How, then, stands the question? The President has given his reasons, and they are neither those of avarice nor of fear, but in his own true character and that of his countrymen, he offered the 49°, believing, as he well might, that a great and a mighty nation like England would appreciate the magnanimity and the generosity with which the offer was made, and respond to it from the same high motives. In this the President was mistaken. The aspect is now most materially changed. An important circumstance has arisen which interposes. The offer was made on the 12th of July, 1845-it was rejected on the 29th of the same month. During the succeeding month, of August. or perhaps September, the intelligence was received here of an avowal by a powerful nation, that strikes home to the principle and covers this very question. From whence came this, and what was it? Why, Mr. Chairman, it was from the first minister of the nation, with whom we have been upon the most friendly terms, and with whom every generous and friendly emotion of the American heart has been associated, and desires to continue, whilst the name of him who adorns the canvass on your left shall have a place in our remembrance; and whilst we were asserting our title to Oregon to be clear and unquestionable, and with the consent of Texas we had a right to annex her to our Union, a philosophical indifference is avowed in the startling announcement that France would not further interfere with these questions nor our rights, than to maintain a balance of power on these continents. How was this announcement received? Why, sir, the first moment was one of silent but universal surprise; the second was one of as universal deliberation; and this was succeeded by a settled determination of the American people to resist every such attempt, emenate from whence it might; and in doing so, and in maintaining our own principles and our rights, to resist all future colonization and acquisition of dominion on this continent. The President felt with his countrymen, and in his message could do no less than express their sentiments. He has done it in the language he used on this subject. It is the language of truth and our national preservation. And the President cannot go back, as he will do, if he compromises the Oregon question.

There is another matter that has arisen, since this proposition was submitted to the British minister, that is not to be overlooted. Whilst those who oppose this notice denominate it a war measure, and portray its consequences, there is what I denominate a peace policy, and it has its consequences. I will not say in that policy there is any attempt to manufacture Presidential capital, but I will say to those who charge such an attempt on the supporters of this notice, that the Oregon question is of such magnitude with the American people, that it will grind to dust the name of any man who may attempt to associate himself with it for the Presidency.

On the 13th of November last a Convention was held at Memphis, over which a distinguished gentle man presided. That gentleman now heads the opposition in Congress to the present measure, and whether it be from a desire to hold a balance of power to control the Executive, or not,