SPEECH.

On the resolution giving the twelve months' notice for the termination of the joint occupancy of the Oregon territory.

On motion of Mr. YANGEY, the House resolved magnificent ship, with every sail furled, moving itself into Committee of the Whole on the state of with silent and terrible majesty into the very teeth the Union, (Mr. TIBBATTS, of Ky., in the chair,) and resumed the consideration of the joint resolution reported by the Committee on Foreign Affairs, providing for the termination of the convention of

Mr. YANCEY said-

Mr. CHAIRMAN: Events of no ordinary magnitude have been rapidly thickening around the path of our progress as a nation. But yesterday, a magnificent empire, fruitful in all the elements of moral, political, and commercial greatness, obtained penceful ingress within the pale of our liberties, and a full fruition of our laws and institutions. But yesterday, and the representatives of a land, which had long been the El Dorado of Spanish hopes in the palmy days of that once splendid monarchy, took their seats in the councils of the federal Union. Around me I see the representatives of several sovereign States—of States carved from a territory capable of furnishing to the Union as many morea territory which is drained by the mightiest rivers of the earth, whose sources, in the beautiful and striking phraseology of another upon another occasion, are amidst perpetual snows, but whose outlets are amidst perennial flowers.

This magnificent picture, sir, is but a grouping of the results of peace—of a peace honorably formed, and honorably kept, with the whole world—of a peace which is shedding its radiant influences, and pouring from its "horn of plenty" its choicest blessings upon institutions framed to receive them, and over a people capable, I trust, of appreciating them. It has been a peace which has enabled our commerce to explore every sea in search of their trensures, and our flag to become known to the world as that of a people whose dominions are extended by civilization and by reason, and not by arms and by blood. It has been to us a period of repose, during which our canvass has been unfolding and spreading its snowy sheets over every wave, quietly but effectually driving England from her commercial supremacy on the deep. Under its be nign and inspiring influences the energies and intellect of our people have been directed into channels in which they have developed many of the hitherto

of the wind, as if propelled alone by the unseen and submerged hand of Neptune, and dashing opposing waves in angry spray from her prow—while intelligence is speeding from city to city upon the wings of the lightning!

It has been a peace, which, as if to laugh to scorn the bounties of war, has given to us territory after territory more magnificent in domain, and more pregnant with national grandeur, than any that the blood-dripping eagles of imperial Rome ever flew over in their conquering and devastating career.

Yet, though these are the fruits of such a policy, I see around me crowds of American statesmen, yearning to break this mighty and glorious spell, whose hearts are panting for var, whose hands itch to grasp the sword, whose feet are raised to trample the olive branch, whose every impulse is to grapple with England, to decide by the terrible law of arms ,a territorial right.

Sir, I respect, though I must disapprove of, the feeling which animates the men of the West on this question. Sympathy for their friends in the far-off Oregon; impatience-indignant impatience, it may be-at any restraint which England may have thrown in the way of a full assertion of our rights there; and a longing, natural to brave hearts, to avenge the oppressions which that haughty power may have committed for centuries upon the nutions of the earth, are all feelings which, however much I may deem well calculated to cloud the judgment upon a matter of such grave import, are likewise well calculated to elicit a sympathetic response from every American heart. Strong, too, in all the elements of greatness and strength, we may not fear a contest with any nation.

But we should be careful lest prosperity and continued success should blind us to consequences— lest, in our pride, we full. Sir, it cannot be treason—it cannot be cowardly—it cannot be unwise, for us calmly and dispassionately to consider our true position in this matter; and I beg of our friends—of the West in particular, (and surely a southron may well claim that sacred relationship to the sons of the West,) that if some of us of the South are disposed to put a curb on this hot impetuosity, we shall not be deemed their enemies hidden and mysterious powers of nature, and made them subservient to the great interests of humanity; on this great issue. Like them, I am for all of Oreand, as a part of these results, we can now see the gon. With them, I believe our title to it to be com-

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