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A PROPOSED CONVENTION OF THE SLAVE STATES.

Since the admission of Missouri into the confederation of States under what is known as the Missouri compromise of 1820, the question of African slavery has been the vital and paramount force before the country. True it is that for a time the excitement which had been evoked from its agitation, was allayed by the introduction upon the tripis of other issues of State and national policy; yet the spark of fanaticism that gave it the breath of life, as the sequel attested, was but slumbering beneath the ashes that surrounded it. The slumbering volcano of an aggressive abolitionism was but holding in reserve the burning lava which was so soon to be disgorged from its mouth. In 1846, the introduction of the so-called Wilmot proviso into the halls of Congress by Mr. Wilmot, of Pennsylvania, gave a new impetus to the matter, and again revived the exciting agitation. The Clayton compromise of 1848, the compromise measures of 1850, and the Kansas-Nebraska bill of 1854, in their various remedies and complications, only served as fuel to the angry flame of this deep-seated antipathy to the institution of slavery. All of this bickering and intestine discord—arising from that misconstruction of which, it is asserted, the Federal Constitution is susceptible—has thus built up the Republican party, and culminated in the calamity of ABRAHAM LINCOLN's election to the presidency of the nation. The voice of the South is as one man, that there must be a final settlement of this vexed issue upon some definite and determinate basis. However multifarious may be the remedies proposed by men of various sections, all agree, irrespective of party, that *something* must be done. Fully concurring in this opinion, we think the more feasible plan which has yet been proposed is found in the advised project of a General Convention of the slaveholding States, to be composed of delegates invested with plenary jurisdiction upon federal affairs, who shall meet at a central point and form some alliance to the continuance of the South in the Union. Unless such a conference is held, we can, with the present lights before us, see no certainty of this Government's remaining united and intact another twelve months. The Cotton States are fully bent upon having the slavery question brought to a finality, and in theory has in fact, or else we have no security for their submission to the regency of the incoming Administration. There are fifteen slaveholding States who have the same institutions to protect, whose destinies for weal or woe are inseparably and indissolubly linked together with "hooks of steel." The separate secession of either one, without such a conference and interchange of thought with the others, would be a breach of faith, and exhibit a want of courtesy which would be utterly unjustifiable upon the planest principles of political ethics. Such a selfish policy as the desertion of her sister States, upon the part of either of the component and sovereign commonwealths of this Confederacy, without the consultation of their interests, would constitute in a complete subsequent alienation between them for all future time. And on the other hand, the patriotic refusal of any State to go into such a council, and abide the decisions if not repugnant to reason, would be equally incompatible with that amity now existing with the sisterhood of Southern States. Each slaveholding State, as Gov. Jenkins, of Georgia, suggests, in his late letter, is but "an integral part of the South," and the fact of itself ought to dictate the wisdom of a policy that has its eye to an identity of present interest and ultimate destiny. The convention which we thus propose, must of course be composed of the proper elementary material. Its delegates must be men of wisdom, experience, forbearance and moderation, and not unbridled partisans, whose utter destitution of judgment make them the creatures of momentary passion. Professional and trading politicians, who have all to gain and nothing to lose in the disruption of the Government, should be scrupulously excluded from its councils. The Hilliards at all hazards and the Bluffs and Cobbs per se, are not the persons to guide the destinies of a Southern Confederacy. Men of this stamp would but serve to unnecessarily protract its session, to create discord and wrangling, and thus keep the whole nation in a unsettled state of society, financial and political suspense. If the people will but send statesmen of liberal and enlightened views, who venerate the Constitution and love the Union only so far as it conforms to the Constitution, they need have no fear of the result. An adjustment, everything that is not right, and submitting to nothing that is wrong, will be secured from the Northern States. It will be conceded as to render all of the demands alike within the pale of reason and the Federal Constitution. Should the action of the convention, as called, be not favorably by the States, the proposition will be presented to the North without any empty threatening as to the result or refusal, but with the resolute determination to firmly, wisely and deliberately upon the question. Then are the more conservative heads throughout the South with their sisters of the extreme South, and with the sympathies of the misguided souls, reluctantly disclaim the political heresy of asserting themselves a people who have lost their equality of right. Tennessee can say to Alabama, in the language of Ruth: "Whithersoever thou goest, I will go; thy people shall be my people, thy God my God!" And at the same moment are said to have wept over the death of Achilles, as with a mother weep over the cause that led to its own sad, premature, melancholy dissolution.

But no hasty or more sanguine hope than this for a final amicable union, where construction cost millions of treasure and untold lives. We believe that a million of fifty millions of people, who fought seven years for their independence, are willing to sacrifice the heritage left them by their revolutionary fathers for the ignoble offspring of ambition, malignity and revenge. The northern mind, now subdued by the force of fanaticism, will be relieved from its shackles and yield to the impulses of its better nature. A proper restitution will be made for the violation of southern equality and the denial of our born right. An event will be accepted which, in its awful sequel, so unmanly by Sir Robert Walpole, as the battle of Waterloo, would "set back the clock of the world a full century."

NORTH SOUTHERN COMMERCIAL CONVENTION.

The convention, as is well known, was originally projected with the view of promoting southern agricultural, manufacturing and commercial interests. It was first called, and designed, as a strictly commercial convention, but since then the word "commercial" has been dropped and the original purpose abused, that defeated.

We call attention to this body to-day, for the purpose more particularly of directing the attention of our readers, and indeed of the entire South at large, to the resolutions which were presented before it at its meeting at Vicksburg in May, 1859, by our fellow-townsman, Col. Handerson, who was a delegate in attendance, from Tennessee, at that time. We publish them this morning as extracted from our files of that year. Their author, having been a practicing lawyer at the Memphis bar for over twenty years, is too well known in this community to need any complimentary tribute at our hands. The resolutions, though tabled at that time by the convention, contained many practical suggestions which bid fair, if adopted, to the future welfare of the South, and which, if appropriately carried out, would not have failed in accomplishing the desired political response. If the people will but send statesmen of liberal and enlightened views, who venerate the Constitution and love the Union only so far as it conforms to the Constitution, they need have no fear of the result. An adjustment, everything that is not right, and submitting to nothing that is wrong, will be secured from the Northern States. It will be conceded as to render all of the demands alike within the pale of reason and the Federal Constitution. Should the action of the convention, as called, be not favorably by the States, the proposition will be presented to the North without any empty threatening as to the result or refusal, but with the resolute determination to firmly, wisely and deliberately upon the question. Then are the more conservative heads throughout the South with their sisters of the extreme South, and with the sympathies of the misguided souls, reluctantly disclaim the political heresy of asserting themselves a people who have lost their equality of right. Tennessee can say to Alabama, in the language of Ruth: "Whithersoever thou goest, I will go; thy people shall be my people, thy God my God!" And at the same moment are said to have wept over the death of Achilles, as with a mother weep over the cause that led to its own sad, premature, melancholy dissolution.

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