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Lincoln's Inaugural.

We continue the opinions of the press, on this all important question of Black Republican policy. We give the opinion of every newspaper we have seen that has expressed an opinion, up to the hour of writing, and we will continue the voice of the press in subsequent numbers.

OPINIONS OF THE NORTH-CAROLINA PRESS.

From Mr. Lincoln's lips were to fall words of no less momentous import than those of peace or war. These words have fallen, and what is their import? While we frankly confess that there are some diversities of opinion on the subject, we have reluctantly come to the conclusion that the President carries out his avowed purpose, and attempts to collect the revenue, and to hold the public property and places belonging to the government, and to prevent a bloody civil war will begin. We do not believe that it is necessary for Lincoln to call an extra session of Congress, and submit to their consideration the grave issues before the country, and in the meantime we content to wait for the result of the election, which has been wrested from the South, and will be given only for the reformation of Fort Sumter by the government. We believe that the President's policy is a mistake, and that the recovery of the Navy Yard and Fort Mifflin, and the harbor of Pensacola, as well as all the other arsenals which will be seized upon by the seceding States, will be a great loss to the Union. We believe that this secession in the broadest sense of the word, will be a great loss to the Union, and that the seceding States will sooner or later be embroiled in the war.

From the Warrenton News.

There can be no mistake made in construing the new President's language—it is bold, candid, and to the purpose. It is a declaration of war against the South, and therefore a conflict between the Federal authority and the seceding States becomes inevitable. The State Rights men, North and South, will never accept or endorse the President's policy. It is a declaration of war, and a political trap, which all may enter, but which none can leave with life. This is the old time federal doctrine of "consolidation" re-visited, which has been resisted, which must again be resisted to the death, independent of all recent causes of deadly quarrel. By the Southern States, the President's policy is a mistake, and that the only mode of peaceable escape from the misgovernment of a tyrant majority. The intention relative to the Supreme Court is unworkable; the new President directly asserts, as an nullification of the decision of political questions. The framers of the Constitution thought otherwise, but the assembling of the first National Convention was a great mistake, and the re-constructing it. The Northern States have the power, and will exercise it, and with the destruction of the Supreme Court, victory of one street of our country, and the loss of a tyrant Congressional majority. It is a truth and a candidly: "Who section of our country believes slavery is right, and ought to be extended, while the other believes it is wrong, and ought not to be extended. This is the only substantial dispute."

He pledges himself to use his power to "hold, defend, and possess" government property and to collect the duties on imports. These are ominous words, and mean coercion in the long and desperate contest. The President's action will inevitably result in bloodshed, for the seceding States are not only determined, but also well prepared for a long and desperate contest. The President's action will be a declaration of war, and a political trap, which all may enter, but which none can leave with life. This is the old time federal doctrine of "consolidation" re-visited, which has been resisted, which must again be resisted to the death, independent of all recent causes of deadly quarrel. By the Southern States, the President's policy is a mistake, and that the only mode of peaceable escape from the misgovernment of a tyrant majority. The intention relative to the Supreme Court is unworkable; the new President directly asserts, as an nullification of the decision of political questions. The framers of the Constitution thought otherwise, but the assembling of the first National Convention was a great mistake, and the re-constructing it. The Northern States have the power, and will exercise it, and with the destruction of the Supreme Court, victory of one street of our country, and the loss of a tyrant Congressional majority. It is a truth and a candidly: "Who section of our country believes slavery is right, and ought to be extended, while the other believes it is wrong, and ought not to be extended. This is the only substantial dispute."

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Speech of Mr. Davis at Thalian Hall—The "Peace Congress" and its Failure.

In accordance with the general desire, Geo. Davis, Esq., addressed his fellow-citizens on last Saturday evening, March 2d, at Thalian Hall, in reference to the proceedings of the late Peace Congress, of which he was a member, giving his opinion as to the probable effect of such proceedings in settling the distracted questions of the day.

Although the notice was very brief, having only appeared at mid-day in the town papers, the Hall was densely crowded by an eager and attentive audience, among whom were many ladies.

When Mr. Davis appeared, the stand at 8 o'clock, he was warmly received. After returning his acknowledgments for the very kind reception which his friends and fellow-citizens had given him, he remarked that he was pleased to have an opportunity of submitting his course as a commissioner to the judgment of the people. He stated that he had no objection upon that score, but indeed invited and sought for it the most rigid examination. He had endeavored to discharge the duties of the trust reposed in him faithfully, manfully and conscientiously, and whatever might be thought of his policy, he felt that he had a right to demand the highest respect for the motives which actuated him in pursuing that policy.

In order to state his own position, and, as he believed, the position of North-Carolina, fairly before his hearers, it might be necessary to refer to some of the antecedents of the case. At a meeting held in the Town Hall, on the 11th day of December last, resolutions were passed, which were the basis of the present crisis. It was then determined that the present crisis ought not to be suffered to pass away without such a satisfactory adjustment, upon the terms and guarantees to be demanded by a united South, as will put at rest all disturbing questions at once and forever.

The same ground had been taken in subsequent meetings, and the resolutions, known as the Crittenden resolutions, had been directly or inferentially adopted by public opinion and by the resolution of the Legislature of the State which did him the honor to appoint him a commissioner, as something which North-Carolina might accept, and less than which she could not accept.

When the crisis arising out of the last Presidential election came on, and, indeed, for years before, he held the belief that any adjustment, to be satisfactory, must be final and conclusive, and must forever put to rest all the open issues arising out of the question of slavery. It was to this that he most earnestly strove to attain. It must distinctly acknowledge and guarantee property in slaves, and extend to such property full and adequate protection, as to any other species of property. This the Crittenden proposition distinctly refused to do.

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ment of judges and other officers for any territory or territories north of 36 degrees 30 minutes, it should be required for their confirmation, that a majority of Senators from non-slaveholding States should vote for such confirmation; and that in territory or territories south of that line a majority of Senators from slaveholding States should be required to vote for the confirmation of such officers, was voted down; thus showing the determination of the North to place slavery in the territories at the mercy of Republican officers, providing all rights of the owners of such property were left as the common law gave civil remedies. It was no penalties for the abduction, kidnapping or stealing of slaves; and the courts alone, under the common law, even if by a favorable interpretation, they might enable the owner of a slave to maintain his right against them at present, irresponsible, worthless action against them, that would be poor satisfaction and least protection; and according to this section, no power on earth can give this needed protection.

For this section he could not vote. It deprived the South of everything, and gave nothing. North-Carolina, Virginia and Mississippi voted together, and against it. The second section virtually prohibits the acquisition of any new territory. North-Carolina voted against that, though caring very little one way or the other.

The third section provides against any future amendment of the Constitution being construed to interfere with revolutionary servitude in the States or District of Columbia without the consent of Maryland and the owners of slaves, or in the doctoryards in slaveholding States, or with the inter-State slave trade. For this third section, North-Carolina, Virginia and Missouri voted, as also for the fourth section, to which we refer the reader as found elsewhere in this paper. In the confusion of voting, he had made a mistake, and telegraphed to the journals here that North-Carolina had voted for only one of the propositions, while in fact she voted for two. Against the fifth section he voted also, upon the ground that if the present Confederate States remain separate and independent, a man giving a slave two years across an imaginary line from South Carolina into Columbus or any other border county, might be held guilty of piracy. We would have a beautiful state of things under that system! He could not vote for nor support the sixth section, because it makes the States, and he regards as wrong and oppressive and degrading to the South.

The seventh section reads thus, and is, if possible, worse than anything else in the whole affair: "Sec. 7. Congress shall provide by law that the United States shall pay to the owner the full value of his fugitive from labor in all cases where the marshal of the North, or any other officer of the United States in one hand, and the interpretation of that instrument in the Dred Scott case in the other. They said:—We have the constitutional right, according to the decision of the highest tribunal in the land, to take our slaves into any part of the public territories, and to demand protection for them. We have the constitutional right to carry them even into Washington Territory, if we please; but we wish not to insist upon extreme rights. We do demand an authoritative recognition and embodiment of the principle of the Dred Scott decision so far as property in slaves is concerned, under the United States, being willing to concede to the North the right to take our slaves into any part of the public territories, and to demand protection for them, but demanding distinct recognition and protection for our slave property below this line."

This distinct recognition of the right of property in slaves, not merely as the creature of local municipal law, and the duty to protect it like other property wherever the jurisdiction of the Federal Government extends, was the vital principle which alone gave value to the Crittenden resolutions. The resolutions did not claim that the South had a right to demand, but they embodied a principle which lay at the root of the matter, and therefore the South was willing to take them, seeking for peace and for a final settlement.

Having time to refer to his own position, and, as he believed, the position of North-Carolina, fairly before his hearers, it might be necessary to refer to some of the antecedents of the case. At a meeting held in the Town Hall, on the 11th day of December last, resolutions were passed, which were the basis of the present crisis. It was then determined that the present crisis ought not to be suffered to pass away without such a satisfactory adjustment, upon the terms and guarantees to be demanded by a united South, as will put at rest all disturbing questions at once and forever.

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close. When Mr. Davis had concluded, Hon. S. J. Person moved the thanks of the meeting be tendered to Mr. Davis for the able, manly and patriotic manner in which he had discharged the duties of his position as a Commissioner from North-Carolina. The motion was enthusiastically carried.

We ought perhaps, to remark, before concluding, that we understood that the majority of the North-Carolina commissioners, and Messrs. Rufin and Morehead the minority. We did not understand that the gentlemen composing the minority desired to vote for all the propositions as wholly approving them, but we think as signed as a reason for being willing to give them a quasi approval, that they wished to see what would come of them. His (Mr. Davis') reasons for not yielding to this pressure have already been stated.

All through the centre and west of this State telegraphs were sent and assertions made, that all was satisfactorily settled, and that this was done to affect the election. They were wrong—they may even have deflected the Convention, for the present, but the truth will yet come out, and the force of circumstances be felt. Mr. Davis is no fire-eater. He has always been a consistent Union man—a member of the "Union Party." He has come to his present conclusion because he has kept his eyes open, and that he has seen and heard have forced him to it. Other men are coming and will continue to come until all opposition will be futile.

From the Richmond Examiner. Stephen A. Douglas. It is no longer worth his while to preserve the appearance of a line between himself and Lincoln. For the last ten years he has been a candidate for the South, if he could, and failing in that, he would be master of the Black Republican party in the North. The first cord is broken, and he boldly draws the second. The summary of his speech on the 6th, in the Senate, to be found in to-day's paper, will satisfy the public on the open question of race, and his plans; he explains and supports Lincoln's position on the floor of the Senate House; and at the Inauguration Ball he made a public parade of his close connections and social relations with the new dynasty. Since his menace of coercion at Norfolk, he has declared determined that he was gone forever; and through the entire winter he has been the most dangerous and unrelenting enemy the South has had in Congress. Yet, despite of all that, we were not prepared for these exhibitions. We thought him a man of stomach, too hot and spirit too high to be the courtier of his own conqueror and to grace the triumph of the Black Republican party. Even an Ohio would not follow the chariot wheels of Vitellius up the Quirinal Mount. But the chances of the succession and the title of heir apparent seem to have been a sufficient balance for his struggling pride, and he has now deliberately taken possession of the place which Seward left vacant when translated from the earth to the domain of spirits forever, and his staunchest Southern friend must say: "Never more of officer of mine."

No man in our time has had friends more sincere and more devoted than those of Mr. Douglas in this State. He had great abilities and immense courage; he had also the advantage of being unjustly reviled and ignored; and hence he had passionate admirers and bitter enemies. The President of the whole Confederacy than he once had. He threw them away, he destroyed his friends, he dissolved the Union, and ruined alike his country and his character, when he accepted the nomination of a Rump Convention and gave way to the wounded pride of a beaten candidate. But, in fact, his decease was a blessing, but even had he lived, his course would have been a disgrace to the name of man. Like all the Northern statesmen of every party, he calculates where he ought to feel, and believes his head a better guide than his heart in a scene of this world which is simple to him who will follow the last, but infinitely too complicated for a intellect of No. 200,000,000, and even attempts to do what is assisted by instincts of love and faith. A few years ago he invented with his hand a wonderful combination. The Missouri Compromise, though always regarded by sound statesmen as an outrage and a flagrant violation of the Constitution, had been quietly acquiesced in, that perhaps a better chance for the President of the whole Confederacy than he once had. He threw them away, he destroyed his friends, he dissolved the Union, and ruined alike his country and his character, when he accepted the nomination of a Rump Convention and gave way to the wounded pride of a beaten candidate. 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