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The New-Orleans Daily Bee.

Thursday Morning, March 7, 1850.

☞ For Legislative matter see THIRD PAGE.

☞ The Nicaragua Mail failed yesterday to reach Charleston.

MR. CALHOUN.

By our last Congressional dispatches, the distinguished Senator from South Carolina is now making a very eloquent speech in the Senate. He is reported to have set forth the Union in danger, and to have defended the President's plan of settlement. If the Union can be saved, according to Mr. Calhoun, by conceding the South all that it claims in the Union with entire equality of rights in the territories, and by giving the South the power of preserving hereafter the equilibrium between the two sections of country was destroyed by the admission of California, the proposition will be a fair one, and should be entertained by the Northern States. The proposition, however, is such as only be carried by compromise. It has never been granted, it is not granted, and it is not to be conceded. It is a proposition to surrender the Constitution, and the Union, and the Government, and the liberties of the people, into the hands of the slave-holders, and to place the North in a position of vassalage to the South. The Union, if it is to be preserved, must be preserved on the principle of equality of rights, and not on that of vassalage and subjugation. The Union, if it is to be preserved, must be preserved by the North, and not by the South. The North is the majority section, and must have the control of the Government. The South is the minority section, and must be content to be a minority section. The South has had the control of the Government for the last 60 years, and it is now the turn of the North to have the control. The South has had the Presidency 32 years, and the North has had it only 18 years. The South has had the Speakership 32 years, and the North has had it only 18 years. The South has had the Chief Justice 32 years, and the North has had it only 18 years. The South has had the majority of the Supreme Bench 32 years, and the North has had it only 18 years. The South has had the majority of the Senate 32 years, and the North has had it only 18 years. The South has had the majority of the Cabinet 32 years, and the North has had it only 18 years. The South has had the majority of the Army and Navy officers 32 years, and the North has had it only 18 years. The South has had the majority of the Diplomatic corps 32 years, and the North has had it only 18 years. The South has had the majority of the Indian Agents 32 years, and the North has had it only 18 years. The South has had the majority of the Land Office officers 32 years, and the North has had it only 18 years. The South has had the majority of the Revenue officers 32 years, and the North has had it only 18 years. The South has had the majority of the Navy Yard officers 32 years, and the North has had it only 18 years. The South has had the majority of the Mint officers 32 years, and the North has had it only 18 years. The South has had the majority of the Custom House officers 32 years, and the North has had it only 18 years. The South has had the majority of the Post Office officers 32 years, and the North has had it only 18 years. The South has had the majority of the Pensioners