



Image from: [Perot received 18.9 percent of the popular vote... in Encyclopedia of U.S. Campaigns, Elections, and Electoral Behavior](#)

Summary Article: **Perot, Ross**

From *The Hutchinson Unabridged Encyclopedia with Atlas and Weather Guide*

US industrialist and independent politician. In 1962 he founded Electronic Data Systems (EDS), a multi-billion dollar corporation which he sold to General Motors (GM) for \$2.5 billion in 1984; GM bought out his stock for \$700 million in 1986. He set up a new international computer service company, Perot Systems, in 1988, which he sold to Dell for \$3.9 billion in 2009. Perot pursued his political ambitions with two unsuccessful bids for the US presidency in 1992 and 1996.

Perot Systems, based in Dallas, went public in 1999, and in 2000, Perot stepped down as CEO in favour of his son, but remained chair of the board of directors. Despite his prominence in business, Perot is more widely

recognized for his political profile. Critical of the economic policies of the main political parties, he entered the 1992 presidential contest as a self-financed, independent candidate campaigning on the platform of balancing the federal budget, trade protectionism, and social liberalism, favouring pro-choice on abortion. He attracted 19% of the popular vote, to become the most successful third-party presidential candidate since Theodore Roosevelt in 1912, although he won no electoral college votes. He founded the Reform Party in 1995, but won only 8% of the vote in the 1996 presidential election.

In the 1998 congressional election, he supported the Democrats to punish the Republicans for blocking efforts to reform campaign finance laws. However, in the 2000 presidential election, he gave his support to the successful Republican Party candidate, George W Bush.

Perot was born in Texarkana, Texas, and educated locally. He entered the United States Naval Academy in 1949, graduating in 1953 and then serving at sea until 1957. He founded EDS in 1962 after working for IBM in Dallas, Texas. Perot came to US national attention during the 1979 Iranian hostage crisis, when he was involved in an operation to rescue two of his EDS employees. After selling EDS to GM in 1984, he secured a seat on the GM board of directors as the largest individual shareholder, but resigned two years later following disagreements with fellow executives, and sold his stock in the company.

In 1984 Perot bought the only copy of the Magna Carta that has been allowed to be taken out of the United Kingdom, placing it on loan at the National Archives in Washington, DC. He has received numerous honours, including the Winston Churchill Award (presented by Prince Charles of England in 1986), the Raoul Wallenberg Award, and the Jefferson Award for Public Service. He has also written several books on his vision of the USA's future.

quotations

Perot, Ross

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