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## ECON 1900: PRINCIPLES OF ECONOMICS

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| <b>TERM:</b>              | Fall 2026                                                        |
| <b>COURSE MEETINGS:</b>   | MWF 11:00–11:50 (Section 2)                                      |
| <b>CLASSROOM:</b>         | Davis-Shaughnessy Hall 373                                       |
| <b>INSTRUCTOR:</b>        | Dr. Anne Schaller                                                |
| <b>INSTRUCTOR E-MAIL:</b> | <a href="mailto:anne.schaller@slu.edu">anne.schaller@slu.edu</a> |
| <b>INSTRUCTOR OFFICE:</b> | Davis-Shaughnessy Hall 369A                                      |
| <b>OFFICE HOURS:</b>      | M 2:00–3:30 & W 9:30–11:00 (or by appointment)                   |
| <b>APPOINTMENTS:</b>      | Click <a href="#">here</a> or email me to schedule               |

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### COURSE DESCRIPTION

This course introduces the core concepts of microeconomics and macroeconomics. Topics include how markets work, how taxes and trade affect outcomes, why and how markets sometimes fail, how economic performance is measured, and how government policy influences the economy. The course emphasizes applying economic principles to understand real-world problems and prepares students for further coursework in economics.

### ABOUT THE COURSE STRUCTURE

At many institutions, introductory microeconomics and introductory macroeconomics are offered as two separate three-credit courses. Since we cover both in one semester, the class moves through an ambitious amount of material. At the same time, we will focus on the most important concepts to maintain a reasonable pace.

### PREREQUISITES

The prerequisite for this course is MATH 1200, MATH 1320, MATH 1400, MATH 1510, MATH 1520, MATH 2530, or a score of 1400 on the SLU math placement test. No calculus will be used, but elementary algebra will be used regularly.

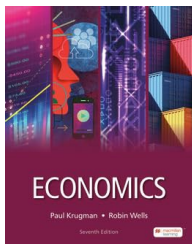
### LEARNING OBJECTIVES

At the end of this course, students should be able to:

- Apply the concepts of opportunity cost and marginal analysis.
- Use supply and demand models to predict the effects of economic shocks.
- Define, calculate, and interpret elasticities of supply and demand.
- Use market and welfare analysis to evaluate the effects of government policies (e.g., taxes and price controls) and market failures (e.g., externalities and public goods).
- Explain how market structure influences firm behavior and market outcomes.
- Understand how GDP, growth, inflation, and unemployment are measured.
- Analyze macroeconomic fluctuations and policy responses using the AD-AS model.

## COURSE MATERIALS

- **Textbook:** We will use the following textbook for the course:



**Title:** *Economics*  
**Edition:** Seventh  
**Authors:** Paul Krugman and Robin Wells  
**Publisher:** Macmillan Learning  
**Publication Date:** 2024  
**Format:** *Achieve* (Includes E-book)  
**ISBN:** 978-1-31-948076-9

- **Online Resources:** *Achieve* includes an e-book and access to the online homework platform. Please register with your SLU email as soon as possible using the link on Canvas. This is the least expensive option, and charges will be billed to your student account at a discounted rate. (If you prefer to buy elsewhere, you can opt out under “SLU Inclusive Access” on Canvas; see [here](#) for more information.) Please register even if you are still finalizing your schedule—you won’t be charged if you drop.

## TOPICS

| Unit                         | Topic                                              | Textbook Sections                               |
|------------------------------|----------------------------------------------------|-------------------------------------------------|
| <b><i>Microeconomics</i></b> |                                                    |                                                 |
| 1                            | Introduction and Supply and Demand                 | 1.1–1.3<br>2.1<br>3.1–3.5<br>4.1–4.3<br>5.1–5.3 |
| 2                            | Elasticity and Taxes                               | 6.1–6.4<br>7.1, 7.2                             |
| 3                            | Market Failures 1 (Externalities and Public Goods) | 10.1, 10.2, 10.4<br>11.1, 11.2                  |
| 4                            | Market Failures 2 (Market Structure)               | 15.1, 15.2<br>16.1, 16.2, 16.3                  |
| <b><i>Macroeconomics</i></b> |                                                    |                                                 |
| 5                            | Measuring Macroeconomic Performance                | 21.1–21.3<br>22.1–22.3<br>23.1–23.3             |
| 6                            | Macroeconomic Policy                               | 27.1–27.3, 27.4<br>28.1, 28.3, 28.4<br>29.4     |

**Note:** Sections in red will be covered only partially.

## ASSIGNMENTS AND GRADING

- **Online Homework (10%):** I will assign online homework to help you prepare for the quizzes and exams. These will typically be due at midnight the day before the class period preceding each quiz—for example, if we have a quiz on Wednesday, the homework will be due on Sunday so that we can discuss the homework in class on Monday. (HW 0 is the exception to this rule since it is a math review assignment. HW 0 will give you an opportunity to practice math skills that you learned previously and that you'll use in this class.) You may attempt each problem an unlimited number of times, and you can earn full credit by correctly completing each problem before the deadline. Since there is no penalty for incorrect attempts, I encourage you to use these assignments as a low-stakes opportunity to practice without AI assistance.
- **Participation (10%):** Regular participation is expected and rewarded. Attendance is important, but your participation grade depends on more than simply showing up to class. Being engaged (e.g., not on your phone) and volunteering substantive comments also matter a great deal. A small number of excused absences will not negatively affect your participation grade.
- **Quizzes (20%):** We will have six in-class quizzes over the course of the semester, and I will drop your two lowest scores. Makeup quizzes will be offered only in cases of officially excused absences. All other missed quizzes will receive a score of zero and count toward the two dropped quiz scores.
- **Exams (60%):** There will be two in-person exams, a midterm in class on Friday, October 16 (worth 25% of your grade), and a two-hour final on Wednesday, December 9 (worth 35% of your grade). The final exam will be cumulative. These exam dates are not flexible. Please do not schedule interviews or travel when we have an exam. If you miss the midterm exam due to an officially excused reason, I will compute your midterm grade using your percentile rank from the final exam. Calculators are neither permitted nor necessary to complete the exams.

## IMPORTANT DATES

- |                                                |                                            |
|------------------------------------------------|--------------------------------------------|
| • <b>FR 08/21:</b> No class (Holy Spirit Mass) | • <b>TU 10/27:</b> HW 4 due at 11:59 PM    |
| • <b>WE 08/26:</b> Last day to drop            | • <b>WE 10/28:</b> Last day to withdraw    |
| • <b>SU 08/30:</b> HW 0 due at 11:59 PM        | • <b>FR 10/30:</b> Quiz 4                  |
| • <b>SU 09/13:</b> HW 1 due at 11:59 PM        | • <b>TU 11/10:</b> HW 5 due at 11:59 PM    |
| • <b>WE 09/16:</b> Quiz 1                      | • <b>FR 11/13:</b> Quiz 5                  |
| • <b>SU 09/27:</b> HW 2 due at 11:59 PM        | • <b>WE 11/25:</b> No class (Thanksgiving) |
| • <b>WE 09/30:</b> Quiz 2                      | • <b>FR 11/27:</b> No class (Thanksgiving) |
| • <b>TH 10/08:</b> HW 3 due at 11:59 PM        | • <b>SU 11/29:</b> HW 6 due at 11:59 PM    |
| • <b>MO 10/12:</b> Quiz 3                      | • <b>WE 12/02:</b> Quiz 6                  |
| • <b>FR 10/16:</b> Midterm exam                | • <b>FR 12/04:</b> Last day of class       |
| • <b>FR 10/23:</b> No class (Fall break)       | • <b>WE 12/09:</b> Final exam at 8:00 AM   |

**Note:** Dates may change based on our progress; any changes will be announced in class.

## GRADING SCALE

|    |             |    |            |
|----|-------------|----|------------|
| A  | [93%, 100%] | C+ | [77%, 80%) |
| A- | [90%, 93%)  | C  | [73%, 77%) |
| B+ | [87%, 90%)  | C- | [70%, 73%) |
| B  | [83%, 87%)  | D  | [65%, 70%) |
| B- | [80%, 83%)  | F  | [0%, 65%)  |

## CLASS POLICIES, RESOURCES, AND MISCELLANEOUS INFORMATION

- **Attendance:** Attendance is mandatory and essential for success in this course. However, you may occasionally need to miss class, in which case I ask that you email me to let me know and ask a classmate for the notes from the day you missed.
- **Office Hours:** I will hold regular office hours in person. If you need to attend office hours virtually, email me to arrange it. If you cannot attend at the scheduled time, please email me or visit my [Calendly page](#) to set up a separate meeting. You are also welcome to stop by my office for a drop-in meeting if you see I'm available.
- **What to Call Me:** Feel free to call me by my first name, Anne, or by my last name, e.g., Dr. Schaller or Professor Schaller. My last name rhymes with "Taylor."
- **Late Submissions and Extensions:** Because assignments are open for an extended period, extensions are rarely granted. However, if extenuating circumstances arise, please reach out as soon as you are able and we will discuss your options.
- **Email:** Please feel free to email me any questions that I can answer relatively quickly in writing. More complex concerns are usually better addressed during office hours or by appointment. I generally respond within 24 hours, though replies may be slower in the evenings and on weekends. Please plan ahead and avoid sending last-minute emails immediately before quizzes, exams, or assignment deadlines.
- **Technology:** Laptops and tablets are permitted in class, though I reserve the right to disallow them if they become distracting. Please keep cell phones on silent and put away for the duration of class.
- **Mental Health:** I place the highest importance on your mental health and overall well-being. Please feel free to reach out to me about any difficulties that impact your performance in this course. You do not need to disclose any personal information, though you are always welcome to talk to me about anything you are experiencing. (That being said, please be aware that I am subject to some mandatory reporting requirements concerning allegations of sexual misconduct, as discussed on the last page of the syllabus.) I also encourage you to utilize the other resources SLU provides to students, such as those available through the [University Counseling Center](#).

## TIPS FOR SUCCESS

- **Pay attention in class and take thorough, handwritten notes.** Much of the learning in this course happens during lectures, so you should make every effort to be both physically and mentally present in class. To this end, I strongly encourage you to take handwritten notes. Research shows that writing notes by hand improves retention, and many lectures will involve drawing graphs, which can be difficult to do on a laptop. Taking notes by hand also reduces distractions to yourself and those around you. In terms of what to write down, be exhaustive. At a minimum, you should copy everything I write on the board and anything that will help future you decipher the meaning of what you wrote down.
- **Study actively, not passively.** Economics is not a subject that can be learned by rereading notes the night before a quiz or exam. To prepare effectively, work through problems (from homework, quizzes, or in-class exercises) without looking at the solutions. You would not prepare for an algebra exam by memorizing the definition of a polynomial; you would solve problems. You should study economics the same way.
- **Ask questions!** If something confuses you, chances are you are not the only one wondering about it. Questions are not only welcome, but encouraged.
- **Keep up with the material.** Economic concepts build on one another, so falling behind can make the course much more difficult. Start the homework well before it is due and seek help early with anything you do not understand. Frequent homework and quizzes are intended to help you avoid the temptation to cram before exams.
- **Use AI responsibly.** AI tools (e.g., ChatGPT) can be valuable when used responsibly. You are welcome to use AI to support your learning, but not to replace it. If you rely on AI to complete the homework for you, you are unlikely to develop the understanding needed to succeed on quizzes and exams, where you will have to solve problems independently. The following examples illustrate appropriate and inappropriate uses of AI. Keep in mind that AI can sometimes provide incorrect information. To use AI effectively, you **MUST** be able to identify when the AI is wrong. If you are unsure whether an AI explanation is accurate, please feel free to ask me.

| Do                                                                                          | Don't                                                              |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| ✓ Ask AI to explain an economic concept in a different way.                                 | ✗ Turn to AI before you've attempted a problem yourself.           |
| ✓ Ask AI to identify and explain mistakes in your work.                                     | ✗ Ask AI to complete homework problems for you.                    |
| ✓ Use the AI Tutor feature in Achieve for help with your homework.                          | ✗ Copy AI-generated solutions without understanding them.          |
| ✓ Ask AI to quiz you on course topics.                                                      | ✗ Send me emails written by AI.                                    |
| ✓ Use AI to make flashcards, study guides, or additional practice problems from your notes. | ✗ Use AI in any way that violates SLU's academic integrity policy. |

## SYLLABUS STATEMENTS REQUIRED BY THE UNIVERSITY

- **Academic Integrity:** Academic integrity is the commitment to and demonstration of honest and moral behavior in an academic setting. Since the mission of the University is “the pursuit of truth for the greater glory of God and for the service of humanity,” acts of integrity are essential to its very reason for existence. Thus, the University regards academic integrity as a matter of serious importance. Academic integrity is the foundation of the academic assessment process, which in turn sustains the ability of the University to certify to the outside world the skills and attainments of its graduates. Adhering to the standards of academic integrity allows all members of the University to contribute to a just and equitable learning environment that cultivates moral character and self-respect. The full University-level Academic Integrity Policy can be found on the [Provost's website](#).
- **Disability Accommodations:** Students with a documented disability who wish to request academic accommodations must formally register their disability with the University. Once successfully registered, students also must notify their course instructor that they wish to use their approved accommodations in the course. Please contact the Center for Accessibility and Disability Resources (CADR) to schedule an appointment to discuss accommodation requests and eligibility requirements. Most students on the St. Louis campus will contact CADR, located in the Student Success Center and available by email at [accessibility\\_disability@slu.edu](mailto:accessibility_disability@slu.edu) or by phone at 314-977-3484. Once approved, information about a student's eligibility for academic accommodations will be shared with course instructors by email from CADR and within Banner. Students who do not have a documented disability but who think they may have one also are encouraged to contact CADR. Confidentiality will be observed in all inquiries.
- **Title IX:** Saint Louis University and its faculty are committed to supporting our students and seeking an environment that is free of bias, discrimination, and harassment. If you have encountered any form of discrimination on the basis of sex, including sexual harassment, sexual assault, stalking, domestic or dating violence, we encourage you to report this to the University. If you speak with a faculty member about an incident that involves a Title IX matter, that faculty member must notify SLU's Title IX Coordinator that you shared an experience relating to Title IX. This is true even if you ask the faculty member not to disclose the incident. The Title IX Coordinator will then be available to assist you in understanding all of your options and in connecting you with all possible resources on and off campus. If you are pregnant or experiencing a pregnancy related condition, the Title IX Coordinator can assist you in understanding your rights and options as well as provide supportive measures. Anna Kratky is the Title IX Coordinator at Saint Louis University (DuBourg Hall, Room 36; [anna.kratky@slu.edu](mailto:anna.kratky@slu.edu); 314-977-3886). If you wish to speak with a confidential source, you may contact the counselors at the University Counseling Center at 314-977-TALK or make an anonymous report through SLU's Integrity Hotline by calling 1-877-525-5669 or [online](#). To view SLU's policies, and for resources, please visit [this web address](#).