
ECON 1900: PRINCIPLES OF ECONOMICS

TERM:	Spring 2026
INSTRUCTOR:	Dr. Anne Schaller
INSTRUCTOR E-MAIL:	anne.schaller@slu.edu
INSTRUCTOR OFFICE:	Davis-Shaughnessy Hall 369A
OFFICE HOURS:	M 3:00–4:30 & R 12:15–1:45 (or by appointment)
SECTION 4:	TR 9:30–10:45
SECTION 5:	TR 11:00–12:15
CLASSROOM:	Cook Hall 330

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.

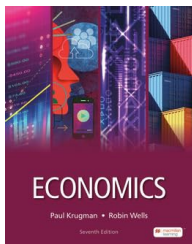
LEARNING OBJECTIVES

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 AND IMPORTANT DATES

Unit	Topic	Chapters
<i>Microeconomics</i>		
1	Introduction and Supply and Demand	1–5
2	Elasticity, Taxes, and Trade	6–8
3	Market Failures 1 (Externalities and Public Goods)	10–11
4	Market Failures 2 (Market Structure)	15–18
<i>Macroeconomics</i>		
5	Measuring Economic Performance and Growth	21–24
6	Aggregate Supply, Aggregate Demand, and Macroeconomic Policy	27–30

- **U 1/25:** Last day to drop
- **W 1/28:** Homework 1 due at 11:59 PM
- **R 1/29:** Quiz 1
- **W 2/11:** Homework 2 due at 11:59 PM
- **R 2/12:** Quiz 2
- **W 2/25:** Homework 3 due at 11:59 PM
- **R 2/26:** Quiz 3
- **R 3/05:** Midterm exam
- **T 3/10:** No class (Spring break)
- **R 3/12:** No class (Spring break)
- **U 3/22:** Last day to withdraw
- **M 3/23:** Homework 4 due at 11:59 PM
- **T 3/24:** Quiz 4
- **R 4/02:** No class (Easter break)
- **M 4/13:** Homework 5 due at 11:59 PM
- **T 4/14:** Quiz 5
- **M 4/27:** Homework 6 due at 11:59 PM
- **T 4/28:** Quiz 6
- **R 4/30:** Last day of class
- **R 5/07:** Final exam, 8:00 AM (sec. 4)
- **T 5/12:** Final exam, 12:00 PM (sec. 5)

Note: Chapters are assigned as references and will not be covered in full. Students are responsible only for the material covered in lectures and homework assignments. Dates may change based on our progress; any changes will be announced in class.

ASSIGNMENTS AND GRADING

Course Component	Weight
Online Homework	10%
Attendance and Class Participation	10%
Quizzes	20%
Midterm Exam	25%
Final Exam	35%

- **Online Homework:** I will assign online homework to help you prepare for the quizzes and exams in this course. These will be due at midnight the day before each quiz. To encourage you to use these assignments as a low-stakes opportunity to practice without assistance, I will grade the homework assignments for completion only.
- **Attendance and Class Participation:** Regular participation is expected and rewarded. Your participation grade depends on preparing for class, showing up to class, and being engaged in class discussions and exercises. A small number of excused absences will not negatively affect your participation grade.
- **Quizzes:** We will have six in-class quizzes over the course of the semester. I will drop your two lowest quiz scores to account for unavoidable conflicts such as illness or job interviews. Because these drops are intended to cover excused absences, no additional makeup quizzes or extra drops will be offered for any reason.
- **Exams:** There will be two in-person exams, a midterm in class on Thursday, March 5, and a two-hour final on either Thursday, May 7 (for section 4) or Tuesday, May 12 (for section 5). The final exam will be cumulative. These exam dates are not flexible. Please do not schedule interviews, vacations, or travel when we have an exam. If you miss the midterm exam due to a documented illness or family emergency, I will compute your midterm grade using your percentile rank from the final exam. Calculators are neither permitted nor necessary to complete the exams.

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 cannot attend at the scheduled time, please feel free to email me to set up a separate meeting. Similarly, if you need to attend office hours virtually, email me to arrange that. You are also welcome to stop by my office for a drop-in meeting if you see that 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:** Assignments are open for an extended period to give you flexibility in managing your workload, so extensions are not offered. In general, late work will not be accepted and will earn a zero. That being said, if you feel you have extenuating circumstances and need to submit something late, please contact me as soon as you are able, and we will discuss it.
- **Email:** Please feel free to email me any questions that I can answer relatively quickly in writing. Please also note that some issues (particularly those requiring lengthy explanation) are not well suited to email. When you have a more complex concern or question, please make an appointment or come to office hours. In general, I aim to respond to all emails within 24 hours, but my response time may be slower for emails sent in the evenings or on the weekends. Please plan ahead and avoid sending last-minute emails immediately before quizzes, exams, or assignment deadlines.
- **Gradebook:** I will input grades in Canvas on a regular basis. If you notice a clerical error, please notify me as soon as possible so that I may correct the mistake.
- **Technology:** 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. That said, 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](#).

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 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; 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](#).