

CENTRAL EUROPEAN EQUITY FUND INC /MD/
 Form N-23C-1
 December 11, 2001

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM N-23C-1

STATEMENT BY REGISTERED CLOSED-END
 INVESTMENT COMPANY WITH RESPECT TO
 PURCHASES OF ITS OWN SECURITIES PURSUANT
 TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH

REPORT FOR CALENDAR MONTH NOVEMBER 2001

THE CENTRAL EUROPEAN EQUITY FUND, INC.
 (Name of registered closed-end investment company)

| Date | Ident | Number | Price | Approx Asset | Seller |
|-------|-------|--------|---------|------------------|-------------|
| Each | Sec | Shares | Per | Value or Approx | or Seller's |
| Trans | | Purch | Share | Asset Cov/Shr | Broker |
| | | | | at Time of Purch | |
| 11-01 | CEE | 1000 | 11.0500 | 13.87 | Weeden & Co |
| 11-02 | " " | 1000 | 11.1300 | 13.83 | " " |
| 11-05 | " " | 500 | 11.0600 | 13.92 | " " |
| 11-06 | " " | 500 | 11.0000 | 13.92 | " " |
| 11-07 | " " | 600 | 11.1200 | 14.00 | " " |
| 11-08 | " " | 1200 | 11.3000 | 14.25 | " " |
| 11-09 | " " | 1000 | 11.3000 | 14.17 | " " |
| 11-12 | " " | 500 | 11.4000 | 14.11 | " " |
| 11-13 | " " | 1000 | 11.6500 | 14.23 | " " |
| 11-16 | " " | 1000 | 11.6800 | 14.27 | " " |
| 11-19 | " " | 1400 | 11.7000 | 14.43 | " " |
| 11-20 | " " | 2000 | 11.6450 | 14.39 | " " |
| 11-21 | " " | 1000 | 11.5500 | 14.14 | " " |
| 11-26 | " " | 2000 | 11.7000 | 14.33 | " " |
| 11-27 | " " | 1800 | 11.7750 | 14.26 | " " |
| 11-28 | " " | 2000 | 11.6500 | 14.20 | " " |
| 11-29 | " " | 1000 | 11.5000 | 14.17 | " " |
| 11-30 | " " | 1500 | 11.5300 | 14.13 | " " |

The Central European Equity Fund, Inc.
 Name of Registrant
 By Isabella Chan - Fund Administrator
 Date of Statement 12/03/01