

CENTRAL EUROPEAN EQUITY FUND INC /MD/
 Form N-23C-1
 January 02, 2002

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 DECEMBER 2001

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

Date Each Trans	Ident Sec	Number Shares Purch	Price Per Share	Approx Asset Value or Approx Asset Cov/Shr at Time of Purch	Seller or Seller's Broker
12-03	CEE	800	11.4000	14.06	Weeden & Co
12-04	" "	600	11.5650	14.27	" "
12-05	" "	900	11.7100	14.38	" "
12-06	" "	2000	11.7150	14.44	" "
12-07	" "	700	11.5500	14.34	" "
12-10	" "	2000	11.5450	14.17	" "
12-11	" "	400	11.4500	14.14	" "
12-13	" "	2000	11.5425	14.01	" "
12-17	" "	2200	11.4609	14.04	" "
12-18	" "	1700	11.4900	14.26	" "
12-19	" "	1100	11.5636	14.28	" "
12-20	" "	2200	11.4636	14.23	" "
12-21	" "	2100	11.5524	14.15	" "
12-24	" "	2700	11.5722	14.10	" "
12-26	" "	2700	11.6278	14.11	" "
12-27	" "	2500	11.6480	14.02	" "

The Central European Equity Fund, Inc.
 Name of Registrant
 By Isabella Chan - Fund Administrator
 Date of Statement 01/02/02