In this paper, I study product differentiation within newspapers in a context with low media freedom. I compile a dataset of hundreds of thousands of articles published in Chinese online newspapers. Relying on natural language processing techniques, I build different proxies for an article's alignment with the regime's narrative. Exploiting within-outlet, within-day, and within-topic variation, I find evidence for a "back-page tax": relatively less regime-friendly articles are placed less prominently within the newspaper. This effect is particularly salient for national news featuring entities like the leader or the ruling party. Stylized facts suggest that the availability of less regime-friendly news on the back-page is influenced by how easily foreign news is available. Overall, my results are consistent with the following censorship strategy: the regime differentiates between a less attentive majority that does not actively search for critical information and a more investigative minority.

**The Back-Page Tax**

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