The work dedicates to the conception of movement of magical realism in Russian literature in the second half of the past century. By way of introduction it defines magical realism from the chronological point of view, the model shape of its expression in Latin American literature in the middle of the past century. Afterwards it compares mentioned part with the schema of period literary scene in USSR and its supposed manifestations of magical fiction. In its analytical part the work by way of crucial storyline's motives of Chingiz Aitmatov's novel The day lasts more than a hundred years characterizes the connection between Kyrgyz author's artistic methods and Latin American literature of magical realism. Especially it concentrates on the polemic question whether it is possible from the formal point of view consider Aimatov's cited novel as a peculiar demonstration of Kyrgyz variant of magical fiction, parallel to paradigm of Latin American magical realism.