This article discusses the discourse that appears in early theorizations of Korean literature through an examination of Yi Kwang-su’s theory of literature and related Russian and Japanese theories of the first half of the twentieth century. During the process of this formation, Korean intellectuals used the term “munhak” as a translation for “literature,” before there were any substantial works of “modern” literature in Korean. Yi’s theory of modern literature was translational and transnational from its inception, symptomatically revealing its coloniality, which became more prominently complicated during the later colonial period. Yi frequently stressed Tolstoi’s influence on him while downplaying the impact of Japanese theorists whose ideas he used at least as much. Yi’s emphasis on Russian texts and on the materiality of Korean vernacular script, I argue, may be an indication of a colonial incongruity and predicament in which he struggled to conceal the coloniality of his own literary theory and, by extension, the coloniality of modern Korean literature. I hope that this paper will provide a better understanding of how modern theories of literature were entrenched in the complications of colonization from their foundation.