Q1. The condition establishing that the traversing element/variable has reached the first element is node.next != self.head. This condition tells us that the next element in the linked list is starting element, i.e.head and that we need to stop traversing when we satisfy this condition. The complete bit of code for this condition is:

```
node = self.head
while node.next != self.head:
node = node.next
```

Q2. Practical applications of linked lists:

- 1. In our windows operating system, we can switch between applications using the ALT + TAB key, another application of circular linked list.
- 2. In many multiplayer games (like bowling), we can see the application of circular linked lists. When all the players' turns are over, the pointer moves back to the first player again to initialize his turn.
- 3. Fibonacci Heap