While there are many tools you can use in Premier Pro, in the beginning, using just 2 basic tools will get you started:
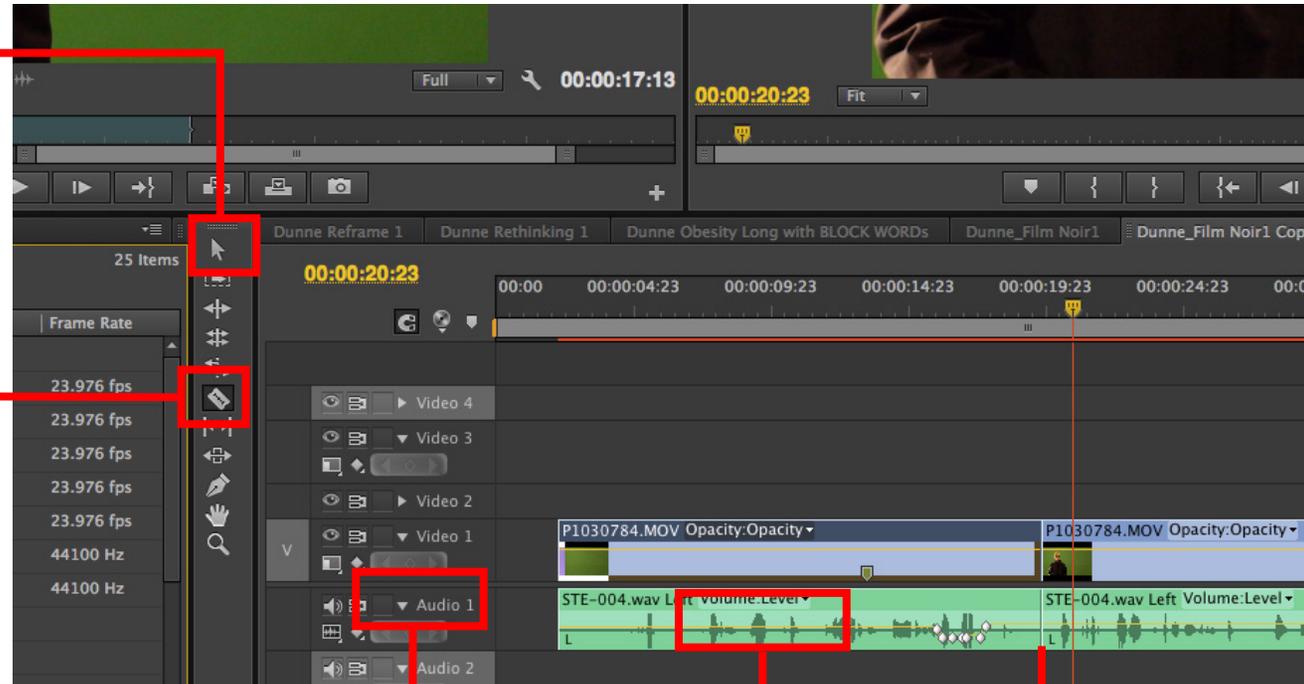1) The ARROW tool is used to select any piece of media you want to effect (change) or move.
2) The BLADE tool is what you use to make a cut in your media.

Adobe Premier Pro TOOL Cheat Sheet #2:
The what, why and how of using BASIC tools in Premier Pro.

TIP:
Remember that when you bring a video clip that has audio, into your timeline, the video and audio will be linked. That means what you do to one affects the other. This is helpful so the audio and video don't fall out of synch.

1) ARROW:
Select the ARROW and then click on the piece of media you want. Now you can drag it, move it up or down on the timeline, change the volume, and by double clicking it, open it in your source pane.

2) BLADE:
For example, you have a video clip in your timeline and want to "trim" it or cut a piece out. Select the BLADE and move your cursor over the desired media in your timeline. Click on the media and a line will appear indicating a "cut" has been made. Now you have two pieces of media.

Expanding the track view by clicking the small arrow next to the track name **(ie Audio 1)** will allow you to see the waveform.

AUDIO WAVEFORM:
These spikes on the audio clips are indications of the sounds recorded.

This is helpful when trying to sync up audio or even for knowing when and where there is a long break in the recording. Also, the yellow line running across the audio track controls the volume, so a quick way to raise or drop the volume is to move this line. (Use the ARROW tool)